LEADING LIFE INSURANCE WEEKLY

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The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, SEPTEMBER 27, 1929

SEP 28 1929

MISSOURI STATE LIFE

The Progressive Company



IN Thirteen Years, the Missouri State Life has grown from One Hundred Million Dollars of insurance in force to over One Billion Two Hundred Million . . . It took twenty-four years to reach the first hundred million . . . The Company to date in 1929 is 30% ahead of its paid-for production over the same period last year!

HILLSMAN TAYLOR, President
St. Louis, Missouri

Admitted Assets Over
$131,000,000.00

Insurance in Force Over
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"A MESSAGE *of Great Importance*"



When the largest bank in the United States goes forth to sell life insurance for *you*,—it must be a good business.

Displayed prominently in the window of one of its important offices in New York, recently, was the attractive poster you see reproduced here - - a poster bespeaking courteous attention for life insurance men - - appealing to thousands of passers-by to give an ear to *your* story.

With such an institution as the National City Bank featuring life insurance in its advertising and inviting the earnest consideration of the public, Detroit Life Insurance Company deems it a real privilege to join hands in furthering this great message.

We hope that the many readers of this publication who, like us, are engaged in the great business of insurance, will be inspired by the National City Bank's "message of importance" and the fine spirit of helpfulness which has prompted it.

Detroit Life Insurance Company

A Division of Insurance Securities Company, Inc.

Union Indemnity Company — **La Salle Fire Insurance Company**

Bankers & Merchants Fire Insurance Company — **Northwestern Casualty & Surety Company**

Union Title Guarantee Company, Inc.

PARK AVENUE AT COLUMBIA, DETROIT ◂ ◂ ▸ ▸ UNION INDEMNITY BUILDING, NEW ORLEANS

THE NATIONAL UNDERWRITER Life Insurance Edition. Published weekly by The National Underwriter Company. Office of publication, 175 W. Jackson Blvd., Chicago, Ill. Thirty-third year. No. 39. Friday, September 27, 1929. $3.00 per year, 15 cents per copy. Entered as second-class matter June 9, 1900, at postoffice at Chicago, Ill., under act of March 3, 1879.

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LIFE INSURANCE COMPANY

E. W. MERRITT, Jr.
President

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EARLY AMERICAN LIFE



WASHINGTON
AND
HIS CABINET

PUBLISHED BY

AMERICAN LIFE INSURANCE COMPANY

DETROIT

(A SERIES OF EVENTS IN "EARLY AMERICAN LIFE" WILL APPEAR ON THIS PAGE THROUGHOUT THE YEAR. WATCH FOR THE NEXT APPEARANCE.)

The National Underwriter

LIFE INSURANCE EDITION

Thirty-Third Year No. 39 CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, SEPTEMBER 27, 1929 $3.00 Per Year, 15 Cents a Copy

Big Life Meeting on in Washington

National Association of Life Underwriters Convention Attracts Record Attendance

TALKS BY HEADLINERS

Toronto, Can., Will Be Meeting Place in 1931—Membership Drive to Continue

By C. C. NASH, JR.

Washington, D.C., Sept. 26.—Toronto, Canada, is to be the meeting place for the next annual convention of the National Association of Life Underwriters, a joint session to be held there with the Life Underwriters Association of Canada, and Sept. 24-26 will be the tentative dates. This was decided at the annual meeting of the executive committee of the National Association Tuesday morning, the recommendation of the board of trustees to this effect being unanimously adopted. No other invitations were extended, as it is customary to hold the eighth year meetings in Canada.

Previous Toronto Meetings

Toronto is not a new meeting place for the organization, two prior international meetings having been held there, the last one eight years ago. The convention headquarters will probably be the New Royal York Hotel, which has entertained several other insurance conventions in recent months, having been the scene of the joint meeting of commissioners two weeks ago.

The invitation to meet in Toronto next year was extended by the Toronto Association, the executive secretary of which, L. W. Dunstall, was present and spoke briefly of the desire of his associates to have the international gathering in his city in 1930. The invitation had already been accepted by the Canadian Association, as well as the tentative dates, and the National Association executive committee at once approved this, leaving the definite date to the judgment of the board of trustees.

Executive Committee Meets

The executive committee held an all day session Tuesday, hearing the annual reports of all of the committees and acting on the suggestions made in those reports. One of the important steps taken was the creation of a new committee on cooperation with lawyers, patterned after the committee which now deals with trust company co-operation.

This was suggested by Franklin W. Ganse of Boston in his report as chairman of the trust company committee. He said that to round out the complete estate service, the cooperation of lawyers should be sought to perfect that

(CONTINUED ON PAGE 23)

Features of Disability Insurance Are Adopted

The Insurance Commissioners Convention adopted at its annual meeting the report of its committee on the total and permanent disability clause. The Insurance Commissioners Convention appointed a committee of actuaries to work in connection with a company committee. Superintendent Beha of New York asked that this matter be taken up before the Insurance Commissioners Convention appointed its committee. The American Life Convention also has a committee on disability. The company committee headed by James D. Craig of the Metropolitan Life had been working with the commissioners' committee and the New York department. The report of the commissioners' committee, therefore, was the joint product of the company actuaries and the department actuaries. The provisions of the report are as follows:

Provisions Prescribed

(1) That total disabilty is incapacity (resulting from bodily injury or disease) to engage in any occupation for remuneration or profit.

(2) That total disability which has been continuous for a period specified in the provision (not less than four months nor more than one year) shall be presumed permanent.

(3) That written notice of claim must be given to the company (a) during the lifetime of the insured, and (b) during the period of disability. Failure to give notice within the time provided in the policy shall not invalidate any claim if it shall be shown not to have been reasonably possible to give such notice and that notice was given as soon as was reasonably possible.

(4) That if total and permanent disability is established as required by the provision, any premium or installment thereof which fell due during such total continuous disability and during a period specified in the provision (not less than six months) immediately preceding notice of claim shall be waived.

Must Pay Premiums

(5) That if total and permanent disability is established as required by the provision, which began after the due date of a premium or installment thereof in default, but not later than the last day of grace, provided such due date was within a period specified in the provision (not less than six months) immediately preceding notice of claim, disability benefits shall be allowed as if the default had not occurred, but the insured shall be liable for the premium in default with interest thereon, if any.

(6) That any dividends which would otherwise have become payable during disability shall be allowed as though the disability had not occurred, unless an annuity is provided as permitted by Paragraph 12 hereof.

(7) That upon recovery of the insured from total disability, disability benefits shall cease and premiums or installments thereof becoming due after such recovery shall be payable.

Provisions Permitted

(8) That the entire and irrecoverable loss of both eyes or the severance of (alternatively, the entire and irrecoverable loss of the use of) both hands or of both feet, or of one hand and one foot, shall be deemed total disability.

(9) That disability occasioned by certain risks or hazards specified in the provision shall be excluded from the coverage.

(10) That the disability provision shall be canceled or modified in the event of the marriage of the insured if the insured is a female.

(11) That disability benefits shall be payable either to the insured or to a beneficiary.

Annuity Can Be Paid

(12) That in lieu of income payments, there shall be payable an annuity certain for a period of not more than 10 years, the present value of which shall be equal to the amount of insurance, but that upon recovery such annuity shall cease, and the insurance shall be restored at a proportionate premium for an amount equal to the present value of the unpaid installments.

(13) That in the case of endowment policies or deferred annuities income payments shall be made during the continuance of disability after maturity, provided disability occurred prior to maturity and prior to the insured's attainng age 60.

(14) That in the case of endowment policies or deferred annuities maturing at an age not greater than 65, disability benefits shall be allowed up to the date of maturity, in case the disability occurred after the insured attained age 60, but before the date of maturity.

(15) Any other provision not inconsistent with these requirements which may be necessary to the efficient administration of the coverage provided and the protection of the interests of the insurer or the insured.

Intention of Provisions

(The intention is to permit, among others, provisions such as the following: (a) That proof of disability shall be

(CONTINUED ON PAGE 23)

Daily Editions to Be Sent All Subscribers

A complete report of the annual meeting of the National Association of Life Underwriters and the addresses given at that meeting will be found in the daily editions issued by The National Underwriter from Washington, D. C., and sent to all subscribers of this paper.

Much Interest in Disability

Discussion at the Insurance Commissioners Convention Elicited Many Points

HIPP PRESENTED REPORT

Almost All Agreed that Some Uniform Provisions Were Necessary to Save the Day

Albany, N. Y., Sept. 26.—Superintendent Albert Conway of New York has said that he will rule in accordance with the report on the standard disability provisions as adopted at the National Convention of Insurance Commissioners in Toronto.

The major question before the National Convention of Insurance Commissioners at Toronto last week was the report of the committee of actuaries that had been working on the total and permanent disability clause in connection with the company committee headed by J. D. Craig of the Metropolitan Life. The New York department had given hearings on the question, having started the ball rolling before the Insurance Commissioners Convention appointed its committee. Therefore the Insurance Commissioners Convention committee headed by Grady H. Hipp, actuary of the New York department, worked with the company actuaries and brought in a report that represented the composite opinion of the business.

Report Was Approved

The discussion of this report and the by-play afforded the only spectacular activities of the meeting. The report was finally ratified. This was done, however, only after considerable opposition of an imposing sort. Vice-President E. E. Rhodes presented the Mutual Benefit plan, which it was claimed has a less ambiguous definition of total and permanent disability insurance than in the committee report. The Mutual Benefit Life desired to use its clause in which the loss of three-fourths of a man's earnings constituted total and permanent disability. Vice-President Rhodes stated that the Mutual Benefit did not seek to enforce its definition on any other company but merely asked that it not be deprived of its use. The Mutual Benefit also insisted on the prorating clause to enable the companies to protect themselves against the dangers of over-insurance. When the report came up for adoption, Deputy Gough of the New Jersey department moved to amend the report to permit the Mutual Benefit's definition but this was voted down.

(CONTINUED ON PAGE 24)

Clark Reviews Record of Year

National Association Head Humble in Face of Work Yet Undone

COMPLIMENTS MEMBERS

Points Out at Washington That 85 Percent of First $100,000,000,000 Was Written by Organized Agents

WASHINGTON, Sept. 26.—The 20,000-odd members of the National Association of Life Underwriters have produced approximately 85 percent of the $100,000,000,000 of life insurance in force in this country, Paul F. Clark, president of the National Association of Life Underwriters, declared in the Washington convention this week, but he exhibited a generous spirit toward the other 180,000 life insurance men who produce the remaining 15 percent and expressed the hope that they would advance from agents to life underwriters by joining the association.

President Clark acknowledged a deep feeling of humility in contemplation of several factors. He said that some of his ambitions in Detroit covered things which national presidents probably will include in their objectives 25 or 30 years hence, and realization of this fact soon made him feel very humble.

Was Partially Successful

Yet he said he took comfort in the fact that some of the perennial objectives were included in the association's official program and several were to be reported on at the Washington convention. Mr. Clark also "with due humility" acknowledged the contributions of company officers and home office forces and all of the other human elements in the life insurance business in putting the $100,000,000,000 in force. Parts of his address are offered:

"The acceptance of life insurance by so many Americans not only proves that the multitude of agents have devoted untiring effort to the cause but also demonstrates without question that our institution has arrived at a point where it is generally approved by all classes of the American people as the vital point of their economic and financial program."

"Before we leave Washington I think that everyone of us will appreciate, even if we do not now, the importance of having passed this great milestone in American life insurance and the opportunity for service satisfaction and profit which lies before us as we enter upon the second mile."

He said briefly in passing that he felt proud of the fact that the year ending June 30 showed 18,800 members, as compared with 14,641 a year previous, and also that the association's finances were in much better condition. Some of the subjects on which he reported were:

Institutional advertising, national and local relationships, state associations, organization contracts and the American College of Life Underwriters. He expressed the hope that the Edward A. Woods foundation fund, now over $50,000, soon would total $100,000. President Clark also spoke on trust company cooperation.

He devoted a special section of his address to an appreciation of the cooperation of allied life insurance organizations and the treatment the National association members have received from these.

Walton L. Crocker, president of the John Hancock Mutual, spoke before the National Association Wednesday on the subject "Market for the Second Hundred Billion." He appeared as the official spokesman for the United States Chamber of Commerce, of which he is a director, and invited delegates to inspect the chamber's handsome new headquarters.

"There is no doubt whatever of the material share which the national chamber will have in our second hundred billion," he said, "for it and we and general business and finance are so inter-related that the activities of one must inevitably concern the other in some degree, while as our champion against the political influence, felt in the effort to make government a competitor with private business, the chamber is well worth our consideration, alliance and material support."

Although the great bulk of the first $100,000,000,000 came from areas of denser population, he said the movement evidenced in the chain system of merchandising toward greater distribution surely will result in greater growth in places hitherto backward, developing a suburban prosperity which Mr. Crocker said will create new opportunity for the life underwriter.

He said undoubtedly agricultural communities will become more adequately insured and in this development increasing facilities of communication will make the agricultural population a more decisive factor in the insurance market.

Underwriters' Head



PAUL F. CLARK
President National Association of Life Underwriters, Presiding at Convention in Washington

Rickerd Arranges for a Large Foreign Exhibit

C. E. Rickerd, advertising manager of the Standard Accident and president of the Insurance Advertising Conference, is arranging for an exhibition at the Cleveland meeting of the conference when a display of insurance advertising from foreign countries will be made. During the last nine months Mr. Rickerd has been in correspondence with foreign insurance offices securing all kinds of advertising material used. Every letter written from an insurance company in Japan was typed in English. This indicates that every Japanese company official has had English or American schooling. The advertising will range from matchboxes, pencils and note books to direct mail folders, huge posters, window displays and elaborate booklets.

Commissioners Outspoken Against Disability Plan

In connection with the discussion of the standard total and permanent disability clause at the meeting of the National Convention of Insurance Commissioners in Toronto last week there were some outspoken opinions given by the commissioners as to the desirability of such a clause being included in a life insurance contract. Commissioner C. D. Livingston of Michigan said that in his opinion life companies should not be allowed to write permanent and total disability insurance in connection with life insurance. He said that the disability clause had brought no end of friction and misunderstanding on part of policyholders and claimants.

Commissioner Joseph Button of Virginia said that disability insurance was a mere frill and it was a mistake to have added it to life insurance. He said that undoubtedly the sales forces had compelled companies to enter the casualty field. Commissioner Button said that if uniform provisions were not adopted he would recommend to his legislature that life companies be not allowed to write disability insurance outside of the waiver of premium clause. He brought up the point that mutual companies in writing disability insurance were guilty of discrimination. He said that the whole principle is wrong. In discussing the need for uniformity he said that unless action be taken conditions will get worse.

Montana Commissioner Opposed

Commissioner Porter of Montana said that he was very much opposed to life insurance companies having disability clauses in their policies. He declared that the large companies undoubtedly inaugurated this practice and now it has gotten away from them. Commissioner Yenter of Iowa said that undoubtedly there is much difference of opinion as to what should be done. He said that he would vote in the affirmative if a resolution came before the commissioners to force life companies to keep out of disability insurance. Other commissioners were equally outspoken in their opposition to the trend of the times declaring that life insurance has had added to it an attachment that has brought nothing but friction and misunderstanding.

Some Companies Desired Action

It is understood that recently the executive committee of the American Life Convention was appealed to by some of its members asking that a general meeting of all member companies be called with the idea in view of starting a movement to eliminate the disability clause from life insurance policies. Many executives having had considerable experience with the disability clause are decidedly opposed to it finding that it is very costly. The actuaries themselves do not know what are the proper rates and reserves. Competition has brought liberality. The adjustment feature has undoubtedly incurred hostility on part of claimants. The whole subject now is very acute. The adoption by the Insurance Commissioners Convention of uniform provisions, if they can be put into effect, will serve to stay the competition but the companies, according to the commissioners, are loaded down with a lot of liability that is destined to cause trouble.

Illinois Bankers Plans to Change Over to Stock

Change of the Illinois Bankers Life of Monmouth, Ill., from an assessment to a legal reserve company is announced with the publication of the charter of a new company to be known as the Illinois Bankers Life Assurance. The company is organized on a stock basis with $100,000 capital of $100 par value. Articles of incorporation were approved on Sept. 13 by the Illinois insurance department.

Fourteen officers and employes of the Illinois Bankers are named as incorporators. Principal offices will remain in Monmouth.

A plan of reinsurance is being worked out with the department and rights of field representatives and policyholders will be carefully protected under any plan adopted.

The Illinois Bankers now has more than $110,000,000 insurance in force, of which $86,000,000 is on the stipulated premium plan and $24,000,000 on the individual reserve plan, announced in 1927. The association began business on Nov. 3, 1897. It has assets of nearly $8,000,000 and has paid in death claims in excess of $11,000,000. There are 75,000 policyholders and the company is licensed in 19 states.

Acacia Mutual Gains

The Acacia Mutual of Washington, D. C., announces a net gain of insurance in force, for the first eight months of $25,227,440, which is 66 2-3 percent of the business placed during the same period, which was $37,783,594. A decrease in net lapse over the same period of last year of 14 1-2 percent is made.

Penn Mutual Inaugurates New Sales Help Service

Vice-President Hart of the Penn Mutual announced at that company's recent convention in Quebec a new sales help confidential service for its agents. Every Monday morning each Penn Mutual agent is to receive a bulletin containing a practical sales plan, brief enough for absorption in half an hour, and simple enough to be put into immediate use for the week's work. The service started two weeks ago. An impressive array of talent is in charge. The writers of the bulletin will be John A. Stevenson, John B. Duryea, Ralph G. Engelsman and Vincent B. Coffin, director of education. They will be assisted by a counselling board made up of John P. Davies, Frank H. Davis, Alexander E. Patterson, with J. Elliott Hall as chairman.

Offer Nonmedical in September

October is policyholders' month in the Mutual Trust Life of Chicago and the entire agency staff is making a special effort to give service to old clients. As a special feature of the campaign, President Edwin O. Olson announces that all policyholders of record Sept. 30, 1924, will be permitted to secure additional insurance up to $5,000 without examination, providing this will not exceed in total insurance the company's limit and subject to state limitations in Iowa, Massachusetts and Nebraska. President Olson states the company now has more than $150,000,000 insurance in force and assets are close to $24,000,000.

Fall is the time to read—have a personal copy of The National Underwriter sent to your home.

Dunham Again Made President

All Officers of the Insurance Commissioners Convention Were Reelected

FEATURES OF GATHERING

Special Committees Were Named to Study Particular Subjects and Report at Next Meeting

OFFICERS ELECTED

President—Howard P. Dunham, Connecticut.
First Vice-President—C. C. Wysong, Indiana.
Second Vice-President—Jess G. Read, Oklahoma.
Secretary-Treasurer — Joseph Button, Virginia.
Executive Committee—Ray A. Yenter, Iowa, chairman; S. A. Olsness, North Dakota; John E. Sullivan, New Hampshire; Don C. Lewis, South Dakota; Clare A. Lee, Oregon; C. D. Livingston, Michigan; Dan C. Boney, North Carolina.

The officers of the National Convention of Insurance Commissioners were reelected at the annual meeting in Toronto last week, Howard P. Dunham of Connecticut being again chosen president. The motion for a blanket re-election of everyone was made by Insurance Commissioner Porter of Montana. The next meeting will be at the Hotel Astor in New York, Dec. 10-11. The insurance superintendents of Canada were made honorary members on account of the great hospitality shown the American commissioners and in tribute to the splendid work done by the Canadian officials.

A special committee of five will be appointed to investigate the commission cost of fire and casualty insurance basing its study on the paper read by Insurance Commissioner C. D. Livingston of Michigan which discussed the effect of competition and present conditions on acquisition cost. A special committee also was authorized to study the merit rating plan for automobiles and the installment payment of premiums. Another committee will make a study of a uniform investment law based largely on the paper of Superintendent Conway of New York. The convention also approved the report of its committee of actuaries on the permanent and total disability clause.

Canadians Are Commended

Commissioner Clark of Vermont headed the committee on resolutions which brought in a report at the final session stating that the Toronto meeting recorded the largest attendance in the history of the organization. There were some 40 states represented. The third house registered its greatest attendance. The resolutions called attention to the hospitality extended on every side by the Canadian companies and insurance men. Special mention was made of T. G. McConkey, general manager of the Canada Life, who was chairman of the committee on arrangements, and R. Leighton Foster, superintendent of insurance of Toronto, for their indefatigable, faithful and outstanding work in arranging every detail for the convention. The resolutions stated that this was the first international gathering of state supervising officials. The committee declared that a meeting of this character means much in developing a broad spirit of coopera-

(CONTINUED ON PAGE 26)

Averages $252,000 Per Policy on 32 Contracts

Charles M. Goodman, a member of the B. F. Shapro agency of the Equitable Life of New York in San Francisco, has established the unusual record of placing 32 policies for $100,000 or more during the last eight years. As a matter of fact, 22 of these contracts totaled $5,545,000, or an average of $252,000 apiece. This total includes one policy for $1,250,000, one for $500,000, one for $305,000, one for $300,000, one for $270,000, one for $250,000, one for $235,000, four for $200,000, one for $175,000, two for $160,000, four for $150,000, one for $145,000, two for $135,000 and one for $125,000. Mr. Goodman is 41 and started in life insurance only eight years ago.

Equitable's Southern Agents Convene in Washington

BY C. C. NASH, JR.

Roy R. Hale, superintendent of agencies for the southern department of the Equitable Life of New York, took over the reins of office publicly this week at the annual educational conference of the southern department, held in Washington, D. C., the two days prior to the opening of the convention of the National Association of Life Underwriters. The conference, presided over by Agency Vice-President Frank L. Jones of the Equitable, and attended by a large home office delegation, was one of the largest thus far held. Mr. Jones said that the southern department had surpassed all sections in its progress during the fiscal year and thus had qualified more men for the sessions than in any previous year.

Cooperation Is Keynote

"Cooperation" was the keynote of the two-day conference and the sessions were built around two specified phases of this, the first day being given over to a discussion of the cooperation of the home office in respect to the public, the policyholder and the agency force, while the second day was given over to consideration of the field force with respect to the agency, home office and the client.

Jones Opens Session

Vice-President Jones opened the session with a basic consideration of the theme, describing cooperation as a fundamental principle of life. William Alexander, secretary, then traced the 70 years of cooperation shown by the company's history. Vice-President William J. Graham discussed cooperation with the public and the various home office department were then treated by Vice-President Leon O. Fisher of the accounting department, Vice-President R. D. Murphy of the underwriting department, Assistant Secretary Arthur H. Reddall of the advertising department and Arthur M. Spalding, director of agents' training. Paul F. Clark, president of the National Association of Life Underwriters, was present as a guest and spoke on national cooperation.

Second Day's Session

The second day's session was given over largely to problems of the field force, Mr. Jones opening with a talk on the accomplishments of the year in the southern department. He then presented the new southern superintendent of agencies, Roy H. Hale, who gave an inspirational talk which won for him a ready reception from his southern organization. Harold C. Holting, who has just been promoted to the superintendency of metropolitan New York territory, then spoke in farewell. Following this there were talks by managers, unit managers and agents on the various phases o ffield cooperation and Mr. Jones closed the conference with a summing up of the general theme and a presentation of a goal for the coming year.

Have a personal copy of The National Underwriter sent to your home.

Expect Prompt Action on Disability Clause Revision

NEW YORK, Sept. 26.—Immediate revision of disability underwriting practices is imminent, following the adoption last week of the proposed standard disability code by the National Convention of Insurance Commissioners at their meeting in Toronto. It is expected that, without awaiting legislation, several of the key insurance departments of the country will inaugurate the new program by departmental ruling and revise the writing of this clause at once.

Expect Prompt Action

Prompt action is expected in New York, Massachusetts, Connecticut, Virginia and Tennessee and, with those states leading, it is anticipated that all states which can effect underwriting revisions by ruling and without legislation, which is true of most states, will follow suit. As the companies are even now studying rates and reserves which would be applicable to the new standard, it is thus probable that an entirely new schedule of clauses and rates will be in vogue throughout the country by the first of the year, with changes necessary in practically every home office.

To Change by Ruling

It was not the original intention of either the commissioners or the company officials to seek revision through legislation and it is not likely that this will be resorted to except where necessary to bring about the desired revision. The endeavor to secure a legal code in California may be repeated at the next session of the legislature, though before that time the revision may be effected voluntarily as a result of the general program throughout the country. To avoid difficulty, the companies will probably effect revision to the standard generally, as otherwise varying legislation in the various states might create widespread confusion.

All to Make Changes

Practically every company will find it necessary to revise its present plan of disability underwriting in some manner and some will require a drastic change from the present order. In order to bring all clauses within the standard as to waiting periods, retroactive provisions, reserve bases and general rating programs, there will be a widespread pruning and changing necessary, which will, in practically all cases, be restrictive in coverage and an increase in rating. One of the interesting developments will be the action to be taken by those companies whose clauses are entirely prohibited by the new code.

Some in Question

The Mutual Benefit clause would not be permitted under the new provisions and it is expected that that company will take legal steps to retain its policy which was only put on the market a few months ago. It is possible that the Mutual Benefit clause may be broadly interpreted as within the requirements of the new code, guided by some court decisions, though it is likely that some departments will not so judge the clause and action may be necessary. The same is true of certain of the clauses designed for professional men and similar action may follow in their case. Nothing can be done, of course, until one of the departments refuses to approve the clauses now in operation, following promulgation of the ruling on the new code, and that will probably be well past the first of the year.

Life Insurance Men on Bank Exposition Program

Americans value themselves too cheaply, according to Henry Moir, president of the United States Life, who was one of the speakers on life insurance day at the Bankers Industrial Exposion in New York City.

"American lives should be valued at $500,000,000,000," Mr. Moir said, "whereas the total outstanding life insurance protection in the United States now amounts to $100,000,000,000. The insurance per head of population is now a little over $800 and although our total is far ahead of life insurance totals in any other country it is still insufficient for the purpose of supporting widows and orphans until such time as the children can take the wage earner's place."

Persons who were once refused life insurance because of poor health, can now receive protection under the new scientific basis of rating, according to R. C. Neuendorffer, secretary of the Guardian Life. So-called "sub-standard risks" are now accepted under the greatly changed and enlarged coverage provisions.

Protecting banks and others making loans through life insurance, in case of the death of the borrower, was discussed by Arthur C. Ward of the Bankers National Life of Jersey City.

Wives to Have Charge of Security Mutual Meeting

One of the features of the annual agency convention of the Security Mutual Life at Lincoln, Neb., this week will be the turning over of the program to the wives of agents for half a day. Mrs. T. R. McPheeters is to discuss "The Benefits of the 'Honor Our Wives' Contest;" Mrs. W. T. Peterson will discuss the helpfulness of monthly inspirational letters from wives to the company bulletin showing wives actually aid in increasing production; Mrs. J. A. Perkins will tell what she knows about life insurance from the contacts with her husband's work, and Mrs. J. Paul Anderson will give a practical talk on "How I Help My Husband Find Life Insurance."

Dr. Earl N. Deppen is to explain the new health service offered by the company to policyholders. George B. Graves general agent of the Massachusetts Mutual at St. Paul is to give two talks, one on "Personal Reminiscences of Life Insurance Selling," and "Some Experiences in Soliciting the Big Buyer." Secretary A. J. McCandless of the Lincoln National Life is to talk first on "The Value of Modern Underwriting Methods to the Smaller Companies," and on "The Place for Smaller Companies."

Young to Conduct Schools

Pearce H. Young, assistant secretary and director of education, will conduct schools in the following branch offices of the Missouri State Life: Baltimore, Newark, Philadelphia, Pittsburgh and Cleveland during the next five weeks. These schools have been planned primarily for the purpose of giving thorough instruction in all phases of insurance selling to men who have recently become members of the agency force.

Increase of 10 Percent Is Recorded in August

Ordinary life sales continued to increase in the United States, figures just compiled showing every section gaining. Increases are reported by the Life Insurance Sales Research Bureau for August, for the first eight months of 1929, and for the 12-month period ended Aug. 31. This is taken to indicate general prosperity throughout the country. August sales show a 10 percent increase over August, 1928, production. Sixty-eight percent of the companies included in the survey reported gains for the month. The middle Atlantic, west north central and west south central sections all showed a gain of 13 percent. For the first eight months of the year, the country as a whole increased production 8 percent. This same increase was made in the 12-month period ended Aug. 31. Reports by sections are as follows:

New England showed a monthly increase of 10 percent over August, 1928. Every state except Maine shared this increase. For the year-to-date and the 12 month period, the section as a whole showed gains of 7 percent over the same periods last year.

New Jersey's Big Gain

Middle Atlantic—The middle Atlantic states, which pay for approximately one-third of the total new business sold in the country, show an increase of 13 percent in August over August, 1928. New Jersey leads with the unusually large monthly gain of 33 percent. The middle Atlantic states show a year-to-date gain of 10 percent. The same gain was made for the 12-month period just ended. All states in the section showed substantial increase.

East North Central states in this section all showed increased production in August. The section as a whole showed a monthly gain of 8 percent. All states also showed increased production for the first eight months of the year and for the 12-month period. The section averaged 11 percent increase for both of these periods.

West North Central—The seven states in the west north central section averaged a 13 percent monthly gain over August, 1928. Every state recorded increased production. For the first eight months of 1929, the section gained 3 percent. The section gain for the 12-month period ended Aug. 31, was 2 percent.

Maryland Far Ahead

South Atlantic—The south Atlantic states increased their monthly production 8 percent over August, 1928. Maryland, with a monthly gain of 35 percent, shows the largest increase made by any state for the month. The states in this section showed an average gain of 3 percent for the first eight months of 1929 over the same period in 1928. For the 12-month period just ended, these states increased their production 1 percent over the preceding 12 months.

East South Central—The east south central states averaged a monthly increase of 3 percent over August, 1928. All the states except Mississippi shared the gain. During the first eight months this section increased production 2 percent over 1928. For the 12-month period just ended, sales were 1 percent greater than in the preceding year.

West South Central—These states averaged an increase of 13 percent during August over August, 1928. Louisiana showed the large monthly gain of 21 percent; Texas followed closely with a 19 percent increase. For the first eight months the states increased production 5 percent over the same months in 1928. For the 12-month period ended, Aug. 31, they increased production 4 percent.

Increases 27 Percent

Mountain — The mountain states gained 5 percent in August over August, 1928. Idaho led with 27 percent gain. This section lead the country for the first eight months with 12 percent increase. During the past 12 months, this section increased production 11 percent over the preceding year. Every state shared both the year-to-date and the 12-month gain.

Pacific—The three states showed monthly gains of 8 percent over August, 1928. All showed gains for both the year-to-date and for the past 12-month period. The gain for the first eight months of the year averaged 10 percent over the same months in 1928. During the 12-month period just ended, the section as a whole increased its production 9 percent.

Outlines Plans



ARTHUR C. PARSONS
Vice-President Pacific Mutual Life

Shanks Pays State $10,750 for Quashing Indictments

FRANKFORT, KY., Sept. 26.—Former State Auditor William H. Shanks has settled his troubles, civil and criminal, with Kentucky. He paid to the state $10,750 and costs of the cases, which will be considerable. When Shanks went out of office as state auditor, as head of the insurance department for four years, he was notified that he owed the state approximately $21,000 which it was alleged he had paid out or retained illegally. Shanks claimed he had paid his wife some $14,000; Joe Embry, deputy, $2,400, and other payments for services performed, but their names were not on the payroll for that amount. He was sued by the state for $10,750 and later was indicted by the Franklin county grand jury on 14 counts charging misappropriation of funds. Shanks was tried several times and there was a hung jury in each trial. A civil suit for $10,750 was to have been heard Sept. 18, but a proposition was made to settle and it was accepted. This payment included a bargain to dismiss all the indictments.

Cases against E. D. Dishman, former state treasurer, and S. M. Saufley, former commissioner, are pending in the court of appeals for certification of law.

Examination Report of the Reinsurance Life

The Illinois and Iowa departments have completed their examination of the Reinsurance Life of Chicago. This company recently incorporated under the Illinois laws moving its home office from Des Moines to Chicago. The total income the first two months of the year amounted to $92,809 and the disbursements $87,997. The total premium income during March and April was $109,600 and the other income $27,192. The disbursements amounted to $99,237. The assets as of May 1 were $1,855,454. The capital was $500,000 and net surplus $500,000. There is a voluntary reserve of $250,630 put up in addition to the free surplus. The examiners say that the company has experienced a steady and wholesome growth since it commenced business. It appears to be in excellent financial condition, say the examiners.

Pacific Mutual's Plans Outline

Vice President Arthur S. Pars Will Reorganize Company's Agency Department

ANNOUNCE NEW PROGR

Explains Changes Planned at A Convention of Company's Gener Agents in Washington

By FRANK A. POST

Washington, D. C., Sept. 26.—Ar C. Parsons, vice-president and g appointed superintendent of agencie the Pacific Mutual Life, made his announcement since assuming that sition in regard to his plans for reorganization of the agency depart of the company, at the meeting of Pacific Mutual General Agency A ciation in Washington Tuesday.

This announcement embraced t major features. The first was his for additional man power through ing up the territory of some of present general agents. He stated in some cases where an agency trie cover an entire state practically all its production is within 20 miles of city where the agency is located. order to develop the unworked te tory more intensively, new gen agencies will be established.

To Have Training School

The second announcement concer the plans for a training school at home office for new managers and g eral agents. It was stated that no contracts will be made hereafter ex with men who have taken this course some other of similar character.

The third was the division of country into zones. Two zones are ing established at this time, with number to be increased materially la on. An assistant superintendent agents will be appointed for each these zones, who will spend practica all of his time in the field, making c tacts with the agencies of the compa Mr. Parsons said he felt that this c tact had not been maintained as should in the past, due primarily to lack of personnel available for that pose.

No Commission Reduction

He expressed himself as opposed the idea of any reduction in comm sions.

He said that the Pacific Mutual a reputation as a conservative compa and that there would be no change its policy in that respect, but that w there would be no drive for volu there must be an orderly and normal crease and that the new features int introduced at this time are intended bring that about.

Managers' Training School

Monday's session was given over tirely to a manager's training sch conducted by the Life Insurance Sa Research Bureau, with addresses on cific phases of agency management John Marshall Holcombe, Jr., H. Kenagy, Stanley G. Dickinson and L. Hendershot. Tuesday's program in ad tion to the address by Vice-Presid Parsons included talks by Frank F F. B. Schwentker, who presented a p of advertising by general agents; Wal G. Gastil of Oakland, Cal., who illu trated his plan for a sales kit, agents; C. C. Day of Oklahoma C who outlined his standardized plan

(CONTINUED ON PAGE 26)

Lincoln National Leaders for August Are Given

During August there were 163 men of the Lincoln National Life Insurance Company of Fort Wayne, Ind., who produced policies ranging in size from $10,000 to $100,000. The leaders of this group of big policy writers were, E. Loucks of Des Moines, Ia., D. L. Shaw of Kansas City, Mo., H. R. Brinker of Ashtabula, O., H. N. Bidwell of Pasadena, Cal., and J. W. Wheatley of Chicago. The leaders of the Lincoln National for the month on personal production were: J. S. Touchstone, Dallas; H. D. Peterson, Chicago; J. E. Morrison, Detroit: L. Robertson, De Quincy, La.; J. W. Wheatley, Chicago; F. W. Koch, St. Louis; C. B. Rittenberry, Amarillo, Tex.; L. F. Richardson, Dallas, Tex.; J. C. Motter, St. Louis, and D. F. Aldrich, Houston, Tex.

The leading general agencies on the same basis were in the order named: O. D. Douglas general agency of Texas; the Northwest General Agency of Minneapolis; E. J. Brand & Company of Chicago; the C. A. Wooster General Agency of Philadelphia, and the J. E. Morrison General Agency of Detroit.

Baltimore Life Is to Have New Building

The Baltimore Life will erect a new home office building at the northwest corner of Charles and Saratoga streets in Baltimore. It will be 12 stories high with a 100-foot frontage on Charles street and 87½ on Saratoga. It will be set back above the second story. The structure will be of Indiana limestone. An auditorium will be located on the eleventh floor. The twelfth floor will be occupied as a library. It is expected that the building will be ready for occupancy the latter part of 1930.

Illinois Handbook Out

The 1929 edition of THE NATIONAL UNDERWRITER's Illinois handbook has been issued. It can be secured at any of THE NATIONAL UNDERWRITER offices for $7.50. The handbook contains a complete directory of the agents with the companies they represent; the companies doing business in the state, their state, special and general agents, their officers and financial standing. The book also contains statistics and shows the business of the companies in the state for the past six years.

A Few Policy Contracts

Endowment at Age Sixty-Five.
20 Payment
Continuous Premiums
Multiple Option (Coupon Policy).
Central Life Select Risk Ordinary Life
Modified Ordinary Life.
Modified Term Expectancy
Continuous Monthly Instalment
Juvenile Twenty Pay Endowment at Age Eighty-five.
Juvenile Endowments maturing at any specified ages between sixteen and twenty-one.
Five Year Term with Automatic Conversion to Ordinary Life.
All regular Policy forms written in addition to above special policies.

Location

The Home Office of the Central Life is located in the Central Life Building at 720 North Michigan Avenue, Chicago, occupying five floors of a sixteen story building owned without incumbrance by the Company.
Our Central location enables us to serve promptly all territories.

Affiliations

OUR PROGRESSIVENESS is manifested through our active participation with co-operative groups interested in the modern trend of Life Insurance. The Company or its officers are members of the following:
Life Presidents' Association
Life Insurance Sales Research Bureau
Life Agency Officers Association
American Life Convention
a. Medical Section
b. Legal Section
c. Office Management Section
American Institute of Actuaries
Actuarial Society of America
Association of Life Underwriters
Life Office Methods Association
Life Office Management Association

Clubs and Contests

The One Hundred Thousand Dollar Club—the Aristocracy of the Central Life.
The Marathon Club—The App-a-Week Producers of the Company. The Company believes in occasional Contests so arranged that large and small producers alike can win.



CENTRAL LIFE INSURANCE COMPANY OF ILLINOIS
CHICAGO

ALFRED MAC ARTHUR . . . *President*

R. E. IRISH . . . . *Vice President*

THE Central Life Insurance Company is agency-minded. Aggressive field trained executives with years of actual experience behind them direct this twenty-two-year-old organization.

The remarkable strides in growth taken by this Old Line Legal Reserve Company are attributed largely to the harmony existing between the Home Office and the field.

Underwriting Facilities

Participating Life Insurance.
Non-Participating Life Insurance.
Annuities — immediate and deferred.
All Non-Participating policies participate when paid-up.
A broad selection of policy contracts.
Policy contracts free from restrictions.
Policy contracts free from technicalities.
Cash value available at the end of second year.
Automatic premium loan privilege keeps business in force.
Juvenile policies.
Issued from birth.
Full benefits at age five.
Settlement options unbeatable.
Age limits one day to sixty-five.
Non-Medical business up to three thousand dollars.
Excess interest paid on funds left with the company.

Agency Contract

Liberal First Year Commissions.
Non-Forfeitable renewals.
All contracts direct with company.
Home Office Agency.
Service Department.

You Can Meet Competition With These Strong Contracts

Special Select Risk,
Ordinary Life Non-Participating
Rate Age 35—19.71
Modified Term Expectancy
Rate Age 35—14.03
A special 31 year term policy with cash, loan, paid-up and extended insurance values, conversion privelege without examination within 26 years.

Educational Department

A thorough training course for the new man.
Group meetings held at intervals at the various Agencies.
Definite training for Agency Managers.

An *Insurance-minded* Army

For two-and-a-half years, the Chicago Evening American, through the articles of Frank F. Loomis, has been building an army of insurance-minded readers of tremendous potential value to the insurance advertiser. Definite evidence of the effectiveness of the generous editorial space devoted to insurance in the Chicago Evening American every Tuesday is apparent in the linage figures given below. Obviously such sustained growth could come about only through consistent performance.

Insurance Advertising
in the
Chicago Evening American

(Note: Mr. Loomis' articles first appeared in the Chicago Evening American in December of 1926).

1926	4,708 lines
1927	15,993 "
1928	31,484 "
1929 (8 months)	23,340 "

The extent of the host of readers influenced by the space devoted to insurance by the Chicago Evening American, and by insurance advertisers who use its columns, is revealed in the average daily total circulation of the Chicago Evening American in August—559,784, a lead over the next evening paper of 127,582.

CHICAGO EVENING
AMERICAN
a *good* newspaper

National Representatives
RODNEY E. BOONE ORGANIZATION

One of the 28 Hearst Newspapers read by more than twenty million people. Member of International News Service, Universal Service and Audit Bureau of Circulation.

New Group Law Provisions Are Explained by Conway

REQUIREMENTS ARE LISTED

Minimum Units and Premium Loadings for Credit Risks Given by Department

NEW YORK, Sept. 25.—Superintendent Conway of the New York department has sent a bulletin to group writing companies discussing the provisions in the newly revised group insurance laws relating to the acceptance of credit groups, this reading as follows:

"The companies writing insurance on such groups should give careful consideration to the adoption of underwriting rules and regulations, to the end that the insured creditors and debtors may be treated equitably and to the further end that the cost of acquisition and administration may be kept down to a reasonable minimum.

"It is my opinion that the group originally covered by such a policy need not number 100 entrants, but that the coverage may not be extended to new entrants in succeeding years unless the number during the preceding year shall be not less than 100. In other words, the coverage may continue on the old entrants even though new entrants may not be eligible for admission to the group. Of course the policy may (although not required to) be made dependent for renewal upon the addition of at least 100 new entrants annually.

Minimum Gross Premiums

"The net premium and loading requirements of subdivision 3 of section 101-a, of course, apply to this type of group insurance as well as to all other types. I have, therefore, decided to promulgate the following minimum gross premiums for group life insurance covering creditors or debtors under the law as amended in 1929:

Class	Minimum Annual Rate per $1,000	Tentative Initial Av. Prem. per Month per $1,000
Borrowers from banks on unsecured paper, repayable in instalments	Standard+$2.00	$1.00
Employes purchasing stock from employer.	Standard	1.00
Purchasers of merchandise	Standard+$2.50	1.05

"A tentative initial average premium is to be charged pending an exact calculation, inasmuch as the necessary data would not be available at the outset when a new plan is started.

"The above minimum gross premiums do not include any charge for total and permanent disability benefits. The 'standard' gross premium rates referred to in the above table are the minimum gross premium rates that were prescribed to the companies writing group life insurance. The advisability of promulgating minimum gross premium rates for additional classifications of creditors or debtors is now being given consideration and you will be duly advised in case it is decided to promulgate rates for such additional classifications.

Writes 11 in Family

Jack H. Beiser, city agent working out of the home office of the Kansas City Life, wrote an application for every member of a family of 11 on Sept. 18. The family consisted of John J. Brown, the father, and 10 children.

Sun Life Holds Banquet

The annual September banquet of the Sun Life of Canada held at Chateau Laurier, Ottawa, was dedicated to W. Lyle Reid, manager of the eastern Ontario division. Delegates from all over Ontario and Quebec were present.

W. Stewart Penney, superintendent of agencies, Montreal, presided. Addresses were given by M. Reid, M. B. Martin, inspector of agencies, Montreal, and George B. Harris, superintendent of field service bureau, Montreal.

Write Group Plan on Installment Purchases

One of the first group life policies to be issued to cover installment buyers, as provided in the revised New York laws, has been placed by the Brooklyn National Life on purchasers of guaranteed first mortgage certificates of the Brooklyn Mortgage Guaranty & Title Company. The latter organization has a plan whereby certificates in units of $500 are sold on monthly payments of $10. At the end of 50 months, the certificate and a substantial cash payment goes to the purchaser and, with the group life plan, this investment goal is now guaranteed. The Brooklyn National Life reports that there is considerable interest in the extension of group life privileges from many types of financial institutions and also from merchandising institutions.

Rose's "Expose" Fell with a Dull, Sickening Thud

The National Convention of Insurance Commissioners threw a bomb into the activities of Bernard R. Rose of New York City, a life insurance man, who has been attacking the Northwestern Mutual Life. Mr. Rose was formerly an agent of the Northwestern Mutual starting in 1896. His contract was terminated in 1914. Since that time Mr. Rose has been vindicative in his arraignment of the Northwestern Mutual. He published a book endeavoring to "expose" the company. He sent this book and a communication to all the insurance commissioners.

Rose Was Condemned

At the final session of the convention in Toronto last week resolutions were adopted condemning Mr. Rose stating that his attacks deal with antiquated matters and practices that were in general use years ago but which were discontinued. The resolutions stated that the company had been examined six times by leading states since Mr. Rose's connection with the company was terminated. The Insurance Commissioners Convention approves the findings of these searching examinations. The resolution states that the body looks with disfavor upon attacks of this character when the integrity and honesty of the Insurance Commissioners Convention is impugned.

Nothing to Support Attack

Inasmuch as these examinations have been exhaustive and far reaching the reports bring out nothing to support Mr. Rose's contentions. Therefore, the commissioners feel that in his attacks on the company he is inferentially attacking the commissioners. The resolution closed with the statement that the convention hereafter draws its bars against Mr. Rose and denies further consideration to any attacks he may make on the Northwestern Mutual.

Latin America Winners

The Pan-American Life has just announced the prize winners in its president's month contest for Latin America. The Crawford H. Ellis loving cup—a sterling silver, gold-lined cup etched with President Ellis' picture—was won by Eduardo Valencia, who paid for the largest amount of business during the contest. Second prize—a $100 suit of clothes or household merchandise—was won by Haim Henriquez, and third prize—a $75 suit of clothes or household merchandise—was won by Enrique de la Guardia. All three of these are associated with H. T. Boone, the company's general agent at Panama.

Directors Elect Adams Head of Sentinel Life

VETERAN METROPOLITAN MAN

Vacancy Caused by Resignation of Former Governor Arthur M. Hyde to Take Cabinet Post Is Filled

KANSAS, CITY, MO., Sept. 26.—L. L. Adams, for the past three years manager for the Metropolitan Life in St. Louis and for 18 years its manager in Kansas City, has been elected president of the Sentinel Life to fill the vacancy created by the resignation of former Governor Arthur M. Hyde. Mr. Adams assumes his new duties Sept. 30.

The resignation of Governor Hyde was tendered when he was appointed secretary of agriculture by President Hoover. With the resignation of F. L. Hildebrand, for some time superintendent of agencies, George Barrett has been appointed to fill the vacancy. Mr. Barrett is a Kansas City lawyer who has practiced there for several years. He was connected with the Employers' Reinsurance Corporation for some time, going with the Sentinel as head of the claim department when the Sentinel was formed in 1926.

Name New Directors

The following additional directors were named at the annual meeting: W. V. Bailey, president, Bailey Auto Body Company, St. Louis; Edward L. Kuhs, president, Kuhs-Buick Auto Agency, North St. Louis, and member board of aldermen, St. Louis for many years; William G. Marvin, San Francisco, former vice-president, National City Bank, New York, and Pacific coast campaign manager for President Hoover in the recent election. Mr. Marvin also was a member of the American delegation to the peace conference at Geneva.

Mr. Adams last week rounded out 25 years of active service with the Metropolitan Life. At a testimonial dinner given in his honor by associates and home office men last week he was presented with a diamond medal in commemoration of his services.

While in Kansas City, Mr. Adams was active in politics. He was at one time discussed as candidate for mayor of Kansas City. Figures presented at the dinner last week indicate that as a direct result of his activity, over $38,000,000 of new ordinary and group life insurance has been placed with the Metropolitan, over $20,000,000 being credited to his personal production.

His eldest son, Nile L. Adams, is superintendent of agencies for the Sentinel in a territory comprising six states surrounding Kansas City. Through the N. L. Adams Agency, Inc., Mr. Adams and his son have secured a large block of stock in the Sentinel Life.

Mr. Adams is a past president of the Kansas City Association of Life Underwriters. It is expected that under his guidance the Sentinel will make even more rapid strides forward than it has in the past, for he is a noted organizer. The Sentinel Life was organized out of the Employers' Reinsurance Corporation by Kansas City men three years ago.

Government Studies Group Scheme for All Employes

Study of a proposal to provide group life insurance for all federal employes exclusive of armed forces in office and field is being made by a sub-committee of the interdepartmental board of simplified office procedure, it is announced by Major A. R. Erck, executive secretary. He estimates that at least a year will be required for the study before a recommendation can be made. Some associations of employes have subscribed to group life plans and the average ages vary in various departments. Major Erck said any plan adopted should include all federal employes in a single group.

Start "Endurance" Contest

The Kansas City Life is conducting an endurance campaign with 50 volunteers under direction of Walter Cluff, educational director. The men have voluntarily engaged to work three months under personal supervision and strict regulation. Daily and weekly reports are made and each man will be judged according to his percentage of excellence, which is based on the number of hours per $1,000 of insurance written, number of applications per interviews, number of interviews per calls and number of calls per day. The men are scattered over the company's territory.

Missouri State Reports Gain

Missouri State Life's paid for ordinary and group business increased $8,470,353 during August, 1929, as compared with August, 1928. A total paid for volume of $34,724,747 was reached during August of this year as against $26,254,394 during the same period in 1928.

A gain of nearly $58,000,000 in ordinary and group is reported for the eight-month period ending August 31, 1929, as compared with the corresponding period in 1928.

Addresses Pacific Mutual Agents

Vincent B. Coffin, director of education of the Penn Mutual, this week addressed in Washington a meeting of the Pacific Mutual agents. "The Heart of the Manager's Training Problem" was his topic.

ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA



Royal Union Life Building
Cor. Seventh and Grand Ave.,
Des Moines, Iowa

Washington, D. C.

We want a high class personal producer for Washington, D. C.

We prefer a salesman who is familiar with the District of Columbia field.

We offer a very lucrative proposition for the right man!

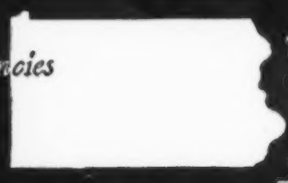
ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA

A. C. TUCKER, President

PENNSYLVANIA--

Agents wanted for agencies in Philadelphia Pittsburg Bethlehem Harrisburg and vicinity



Write
The Lincoln National Life Insurance Company,
Fort Wayne, Indiana.

Snap Shots in the Hotel Lobby at the Commissioners Convention

The Travelers had a quartet of able officials at the Insurance Commissioners Convention consisting of Vice-President William BroSmith, Vice-President R. J. Sullivan, Vice-President J. L. Howard and Assistant Actuary L. P. Hammond.

* * *

The Equitable Life of New York crowded the hotel Monday and Tuesday of convention week with a large galaxy of producers from the central west, there being 850 or more at hand.

* * *

The Royal York is able to assimilate four or five conventions all going at once. On Thursday night the banquet facilities of the hotel were taxed to their limit when 8,000 political adherents of Prime Minister Ferguson gave him a complimentary banquet.

* * *

Two agency inspectors of the Equitable are former insurance commissioners, John A. Hartigan of St. Paul and John T. Winship of Battle Creek, Mich. Both did double duty for two days.

* * *

T. B. McCauley, veteran president of the Sun Life of Montreal, was one of the interested spectators at the meeting and participated in all the activities. Mr. McCauley is one of the leading life insurance executives of the continent.

* * *

H. D. Appleton, first deputy of the New York department, is the oldest official in any department in point of service, he having attended every convention of the insurance commissioners except two in 40 years. The second oldest official is Arthur E. Linnell, first deputy of the Massachusetts department. Mr. Appleton was not present at the Toronto meeting, but Mr. Linnell was.

* * *

Merton L. Brown, the Massachusetts commissioner, was unable to be present until the last day or so owing to so much time being taken with the compulsory automobile rate situation in his state.

* * *

Illinois had a fine battery of talent present at the convention headed by Director of Trade and Commerce Leo H. Lowe. Accompanying him were Insurance Superintendent George Huskinson, Assistant Director of Trade and Commerce Harry Hanson, Actuary T. Loyal Anderson and Personal Counsel C. J. Doyle.

* * *

Charles W. Gold, vice-president of the Jefferson Standard Life and his son, Howard, were on hand. Howard has recently graduated from the University of North Carolina and will probably enter life insurance work. The elder Gold is slated to be the next president of the American Life Convention.

* * *

L. M. Cathles, president of the North American Life Reassurance, was one of the interested visitors at the convention.

* * *

The former insurance commissioners present were James A. Beha, New York; C. W. Hobbs, Wesley E. Monk and Frank H. Hardison, Massachusetts; United States Senator Felix Hebert, Rhode Island; Stacey W. Wade, North Carolina; Frank N. Julian, Alabama; M. J. Harrison, Arkansas; B. W. Gearheart, Arthur I. Vorys and W. C. Safford, Ohio; J. V. Barry and John T. Winship, Michigan; H. L. Ekern, Wisconsin; W. F. Kendrick, Iowa; T. S. McMurray and Miles Schaeffer, Indiana; T. B. Donaldson, Pennsylvania; E. J. McGivney, Louisiana; J. A. Hartigan and George W. Wells and J. A. O. Preus, Minnesota; J. R. Dumont, Nebraska; James F. Ramey, Kentucky; C. W. Fairchild, Colorado, and S. M. Saufley, Kentucky.

* * *

Former Insurance Commissioner S. M. Saufley of Kentucky officially represented the Kentucky department.

* * *

V. Evan Gray, a well known attorney at Toronto, who is general counsel of the Canadian Casualty Underwriters Association, and is former insurance superintendent of Ontario, was on the committee of arrangements and did some excellent work.

* * *

The visit to the Independent Order of Foresters Orphanage at Oakville was most interesting. The guests were received by Chief Ranger Frank Hand and the executive council. The feature of the entertainment was the athletic exhibition given by the boys and girls of the institution on the lawn.

* * *

The National Life of Toronto, which had just moved into its new building, gave a reception and luncheon one noon which were delectable in every respect. The company has a very commodious and handsomely appointed structure.

* * *

Robert P. Davidson, president of the Liberty National Life of Birmingham, who was formerly deputy in the Alabama department, attended his first insurance convention.

* * *

W. Eugene Roesch, secretary of the Equitable Casualty Surety, who was formerly one of the editors of the "Spectator," was present at Toronto. There were three former "Spectator" men in attendance, the others being E. V. Sullivan, who is associated with the Insuranshares Corporation of New York and the other P. H. Ryan, vice-president of A. M. Best & Co. All are former editorial men.

* * *

John J. Lentz, head of the American Insurance Union, and a former congressman, striking in appearance, seldom fails to attend a commissioner's convention.

* * *

At the reception in the afternoon given by Lieutenant Governor and Mrs. William D. Ross, the Canadians were all garbed in formal dress wearing cut-away coats, spats and silk hats. The government house, home of the lieutenant governor, is a most imposing and commodious structure that attracted much attention. The Scotch band in kilts provided music for the occasion.

* * *

A telegram of greetings and appreciation was sent to R. B. Cousins, Jr., now president of the San Jacinto Life of Beaumont, Tex., who was formerly insurance commissioner of his state. His successor, W. A. Tarver, is the tallest commissioner in office.

* * *

Insurance Commissioner M. H. Taggart of Pennsylvania wired that he was unable to attend on account of an election contest.

* * *

Charles E. Heath, vice-president and secretary of the Standard Surety & Casualty of New York City, was present at the convention. For many years Mr. Heath was head of casualty insurance examinations of the New York department.

* * *

Jess G. Read, insurance commissioner of Oklahoma, was unable to catch the boat that took the crowd from Toronto to Niagara Falls Thursday noon on time. He engaged an airplane, flew over, joined the caravan and came back with them on the boat.

* * *

Mrs. Frank H. Speakman, wife of the consulting actuary at Philadelphia, who has a voice of marvelous carrying power and sweetness, entertained the people on the boat with vocal selections.

* * *

Frank H. Hardison, who is now actuary of the Liberty Mutual of Boston, was the recipient of a special resolution at the last session of the convention congratulating him on his achievements and recalling the fact that although he is 80 years of age he is as alert as ever and attends the conventions regularly.

* * *

It may have been significant that the American Prison Association held its convention next to the room where the insurance commissioners were meeting.

* * *

On Thursday afternoon the entire company was taken over to Queenstown, Ont., then boarded the trolley for Niagara Falls, taking dinner at the refectory opposite the Canadian falls. En route the company stopped and went through the hydro-electric power plant, owned by the province of Ontario, to furnish electric light and power for different cities and industries of the province.

* * *

The committee on resolutions consisted of Commissioners Clark of Vermont, Tarver of Texas and Younger of Ohio.

Well Known Hall Man Made Name for Himself

Those who visited the home office of the Manhattan Life in New York were always impressed with the courtliness and politeness of the chief hall factotum, James Trusty, a colored man of imposing and dignified appearance. He died the other day and he will be missed by the Manhattan Life and all who came in contact with its office. Actuary Walter N. Stanley in speaking of him said: "He made his place an important one and had for all, the highest and humblest, so cheery a greeting, so true-ringing a welcome, so sincere a wish and will to serve that he warmed the hearts of all who came to the office of the Manhattan Life. He demonstrated that even the lowliest work can be so ennobled as to yield genuine happiness to the worker and win the grateful admiration of others.

Bond-With-Stock Carrier Gets Injunction in Texas

The Great American Life Underwriters of San Antonio, Tex., has been granted a temporary injunction by District Judge J. D. Moore at Austin restraining Mrs. Jane Y. McCallum, secretary of state, and John W. Martin, "blue sky" commissioner, from interfering with the company and its agents in buying and selling stocks and debentures. The case is to be heard on Oct. 15 on the question of granting a permanent injunction or dissolving the temporary order.

The company alleged that the state had attempted to prevent its operation and asked, among other relief, damages of $10,000 from each of the officials. It claimed its business did not come under the law. The injunction suit was based upon a purported letter from Commissioner Martin which said a specimen endowment bond of the Great American Life Underwriters had been exhibited to his department, and holding that the proposed issuance of stock at the end of five years was without present consideration and therefore void. He said at least four companies making application for permits to sell similar bonds with stock on the identical plan have been refused permits because of fundamental defects.

Term Conversion Invalid

Conversion of a term war risk insurance policy after total disability has begun is invalid, the circuit court of appeals has ruled in the case of the United States vs. Oscar Golden. The contract of conversion was entered into by both parties under a mistake. The court held when parties agree in regard to a thing which, unknown to both of them, does not exist at the time, or in regard to a right which does not exist, there is no agreement, and there could be no contract to effect the insurance in question when the provisions of the total disability benefit in the policies have begun to operate.

Unusual Conservation Record

A remarkable conservation record has been established by Meldrum Gray, general agent of the Northwestern National Life at Columbus, O. During the last four years and seven months he has paid for $1,015,000 of business, all of which is said to be in force except $20,000 which was paid out in death claims and another $20,000 surrended for cash. Mr. Gray says he selects prospects carefully and is practically certain before he places a policy that it will not be lapsed.

Aviators Meet Insurance Men

Find Public Uninformed on Status of Policies While They Fly

CONFERENCE BEARS FRUIT

Special Committee of Aeronautical Chamber of Commerce Studies Problems in Kansas City

Most life insurance policies which have been in force longer than one year are complete protection to air travelers without any special payment of premiums, it was reported by the insurance committee to the first National Air Traffice Conference of the Aeronautical Chamber of Commerce which brought together executives of 29 leading air transport lines of the United States in Kansas City.

The committee recommended that since the principal forms of insurance affecting traffic are life and personal accident, a separate sub-committee be appointed to collect specific data as to companies which do or do not offer cover on air travel, and to handle the whole problem of insurance as it affects traffic, the committee to report to the air transport section of the chamber, recently formed.

Few Men Know Policies

It was further felt by the committee that the air transport section, after it reviews the data and receives the recommendations of the sub-committee, should consider ways of disseminating this information, looking toward the unified action of operators in increasing traffic by removing this factor in sales resistance. How few actually know their insurance policies on this score was brought out by one incident where three Pullman loads of attorneys cancelled airplane reservations because they thought they were not covered, although upon later examination it was found that they were.

At this time, the insurance interests represented in the committee pointed out, there is no adequate market for personal accident insurance in the aviation field. It was shown that air operators can not expect such facilities until they recognize the importance of creating such a market by advertising widely. In this way insurance companies could get "spread" sufficient to warrant them in offering the facilities.

See Market for Accident

That a market for personal accident insurance may be created within the near future is likely, since the committee, in its report, showed that the psychological effect of offering personal accident coverage—much as railroads now do—would be good instead of bad and would tend to increase traffic.

Air transport executives, learned, apparently for the first time, that out of 50 leading old line life companies, few have a one-year elimination rider and four a two-year elimination rider in their policies, so that on the volume of business two years old all of the are covering travel by air to the extent of $73,276,689,279. This information, though authentic, was not given air transport men in any official way for their use; hence the recommendation that such information, with the names of the companies and their status as

(CONTINUED ON NEXT PAGE)

Expect Old Colony Life Will Now Be Restored

ARGUMENTS HELD THIS WEEK

Master in Chancery at Chicago Gave the Company Net Surplus of $1,209,166

The director of trade and commerce of Illinois will be allowed to present arguments this week on the report of the master in chancery who completed the examination of the Old Colony Life of Chicago giving its assets as $5,903,806 and net surplus $1,209,166. The Illinois department brought suit claiming the company was insolvent. There were a number of experts that gave testimony as to its Florida land and the value of its home office building in Chicago. The home office building in the master's report is valued at $3,986,337. The value of the Florida land is put at $885,000 for 1900 acres containing phosphate and $496,000 as value of the rest at $85 an acre. President B. R. Neuske declares that the value of the insurance in force is $700,000.

Expect Court to Act Soon

It is expected that the circuit court will approve the action of the master and then the Old Colony will be able to begin life anew with a clean bill of health. There have been numerous attempts to outwit the officers and their attorneys in proving that the company was insolvent. It is claimed that a number of brokers had their eye on the Old Colony hoping that it would be declared insolvent and they would then have an opportunity to sell its insurance. President Neuske declared right along that the Florida land was worth far more than the department appraisers fixed it. The finding of the master more than vindicates his position.

Aviators Meet Insurance Men

(CONT'D FROM PRECEDING PAGE)

air travel, be secured by an insurance sub-committee of the aeronautical chamber.

It was pointed out by insurance men that it was not up to insurance companies to get this information before the public, because, while the air lines represented at the conference use established airways, employ only licensed pilots and licensed planes, insurance companies stand liable for air passengers no matter what the status of the line, the vehicle, or the pilot.

The fact that only 14 states out of the 48 have flying restrictions would make it disastrous for any company to go out after business on the basis that they offer full coverage for air travel it was felt. It is up to the industry to weed out some of its own bad practices, and for the whole industry to advance further toward safety and reliability before full insurance protection of any kind can be guaranteed. For this reason uniformity of regulation of the air industry was stressed.

For in organizing a campaign to educate the public that in most cases it is covered, air transport operators felt they would be appealing to the competitive instincts of life insurance companies, and that this would solve the problem of getting the information disseminated.

From the insurance companies' standpoint the peak of accidents decreases after the pilot has had 1,400 hours in the air, it was reported.

Suggest Joint Conference

The suggestion that air transport men go to the Association of Life Insurance Presidents for a discussion of their problems was well received, both by members of the committee and the general conference.

A representative of one of the air transport lines pointed out in the conference discussion of the committee's report, that insurance men are willing to cooperate with air transport operators in bringing this information before the public.

The committee was headed by H. J. McNally, assistant general traffic manager, Universal Airlines. Others included Reed W. Chambers, United States Aviation Underwriters; W. A. Osgood, Kansas City agent, Independence Indemnity; Dr. L. G. Sykes, medical director, Connecticut General; General John F. O'Ryan, president, Colonial Airways; Myron N. Platt, Kansas City manager, the Travelers; R. H. Hawley, the Travelers; Howard R. Wikoff, general counsel, Chicago Air Traffic Association; Fred N. Davey, vice-president, Barber & Baldwin, Inc., New York, and A. F. Winn, Southwest Air Fast Express.

Examination Report Made on the Peoria Life

THREE DEPARTMENTS ASSIST

Some Interesting Points Are Brought Out in the Operations of the Company

The Illinois, Iowa and Missouri departments have completed their examination of the Peoria Life as of Dec. 31. At that time it had insurance in force $163,079,210. The average amount of each policy is $2,181. The premium income last year was $4,839,624. The total income was $6,220,044. The disbursements were $4,037,585. The assets were $17,157,962. The capital was $250,000 and the net surplus $128,659. The company has $104,903,345 participating insurance in force and $163,079,210 nonparticipating. Last year a 16 percent dividend was declared to stockholders. This has been the rate paid during the last three years.

Cause of Higher Mortality

The mortality experience was 60.2 percent as compared with 43.2 percent in 1927, 43.7 percent in 1926, 35 percent in 1925 and 30.7 percent in 1924. The examiners say that the increased mortality last year was due to financial suicides in which large policies were involved, influenza losses and also to the fact that the company engages in an extensive reinsurance business. The average first year's commission last year was 61 percent and the renewal 5.1 percent. The company owns its home office building which is valued at $2,642,415 and last year made a return of 3.6 percent. The company owns 30 farms representing a value of $503,115. Its net loss on the farms last year was $4,212. Most of the farm loans are in Kansas Oklahoma and Texas.

Amount of Farm Loans

During the last two years the company has made a number of loans both on residence and business property. The amount of farm loans amount to $3,594,047. The largest amount is in Texas being $1,406,482. The city loans amount to $3,050,791, the largest amount being in Illinois, $2,542,292. The examiners say that the growth of the company has been continuous and rapid. The large volume of new business acquired each year with its attendant cost naturally has had the effect of keeping the surplus down.

"The Investment Trust Service of Life Insurance," by Albert G. Borden, brings out, (1) The creation of an estate, and (2) the administration of one. Price, $1.50. Order from The National Underwriter.

Your Name—

Constantly before your prospects and clients

Think what it means to have your name constantly before your prospects and clients! There is bound to be such a cumulative and subconscious effect on them from constantly seeing your name that after a time prospects and clients naturally will think of you when they need insurance. Your name on a calendar is one of the best ways of making your clients and prospects insurance-minded for your particular agency. Calendars are, also, one of the few advertising mediums that are kept throughout the year.

At last—a real insurance calendar

The National Underwriter has met the demands of life insurance agents for calendars by designing the first real insurance calendar—the only calendar that really meets the needs of every agent.

See what you get!

Here is a twelve sheet, two color rotogravure calendar printed in orange and black, size 16"x9". There is a new attractive picture each month and a definite selling appeal. Each month features a particular and timely kind of insurance. Thus not only is your name and advertisement featured for the whole year but during that time twelve graphic selling thoughts for various kinds of insurance are presented.

Your name easy to see

Your name and advertising will occupy a prominent space just under the picture and will always be readily seen. Large type easy to read will be used.

Large easily read figures

The calendar pads are large enough to be seen at a considerable distance—a distinctive feature of this calendar. The preceding and following months along with the moon changes are shown. At the bottom of each page is printed a selling suggestion which ties up with the picture for that month.

A worthwhile calendar

This calendar keeps your name and business constantly in front of your prospects and clients. It suggests the need for some form of insurance, and it is so attractive that anyone will be glad to hang it in their home or office.

The cost surprises you!

And here is a calendar priced within the reach of all agents. In lots of 100 the cost is only 14c each. The price scales down until in quantities of 1000 they cost only a dime apiece.

Exclusive franchise granted

It is possible to obtain the exclusive franchise on these calendars for your town except in certain large cities. This means that if you take the required number of calendars you and only you among all agents in your town will be able to obtain these calendars for distribution in your territory.

Time is limited

Not more than a month remains to get your order in because it is necessary to go to press early on this strictly insurance calendar. Obtain further information regarding the exclusive franchise for your town. Act today.

Clip and mail this coupon now!

The National Underwriter
A-1946 Insurance Exchange, Chicago

Gentlemen:

This is my application for the exclusive franchise on National Underwriter Calendars for 1930, in ..... (Name of Town) ..... I will buy ..... (State) ..... (Quantity) calendars. Please advise me at once if this territory is open and the quantity necessary to hold the franchise. This is not an order and does not obligate me to buy the calendar.

NAME .....

STREET ADDRESS .....

TOWN ..... State .....

Life

Recommendations Follow Virginia Insurance Survey

TREATISE IS PUBLISHED

Social Sciences Research Institute Finds State Behind Nation in Some Vital Respects

The institute for research in social science at the University of Virginia has published an exhaustive study of life insurance in Virginia, done by Charles Newton Hulvey and William Hamlin Wandel. It is summarized thus:

"1. We have seen that there has been a very pronounced growth of life insurance in Virginia, but that this growth, when measured either by total life insurance in force or by sales, has not been up to that of the country in general nor of the south Atlantic section in particular.

"2. The ordinary life business in Virginia was analyzed to discover the economic classes which are being reached. It was found that sales are generally concentrated in the early age and lower income groups, upper age and middle income groups being much neglected.

"3. The greatest problem in the ordinary life business, that of withdrawals, has been attacked to discover some characteristics of lapsed policies and lapsers. The findings indicate that the lapse rate is higher for Virginia than for the country as a whole but is lower than for the companies operating in Virginia exclusively.

"4. Investments of life insurance companies in Virginia were found to exceed by 35 percent the amount due to Virginia policyholders. The classes of investments were seen to line up with those of the south Atlantic section but to vary greatly from the relationships to total investments found true to the United States.

"5. The taxes levied against life insurance policies are nominally higher both in rates and in actual returns and both in relation to other states and in relation to other corporations in the state.

"6. A study of life insurance claims paid in Virginia showed that life insurance estates were over 80 percent of the personal estates and that in over 65 percent of the cases there was no other personal property outside of the insurance money.

"7. The most marked growth in any class of life insurance has been seen to exist in group insurance. An analysis of this form of insurance in the state reveals it as an attempt on the part of the employers to make available to their employes a low cost form of protection for dependents.

"8. To take care of certain evils now existent and to place on a sound basis practice now sanctioned in group insurance, it would seem advisable for the state to adopt the standard group insurance law which is now in force in several of the states and to which Virginia now owes what standardization of group insurance practice there is in this state. It is also suggested that Virginia could enhance the services of life insurance to its citizens by making the cash surrender value of life insurance policies exempt from the demands of creditors even though the right to change the beneficiary has been reserved by the beneficiary and by permitting an insolvent assured to maintain out of his assets the premiums on his life insurance policies within a reasonable amount."

Lincoln National Record

The Lincoln National Life reports a gain in paid business for August, over August, 1928, of $6,297,220. The gain for the year to date, over the year to date, 1928, was $28,180,140, paid business. The insurance in force as of Aug. 31, was $718,319,010.

Agents Organize Campaign for 20 Percent Increase

FOOT EXPENSES THEMSELVES

Handsome Prizes Are Offered at Massachusetts Mutual Field Convention in Swampscott, Mass.

SWAMPSCOTT, MASS., Sept. 26.—A silver tea service and massive silver cup, with a huge book titled "All I Have to Give," caused speculation when delegates to annual convention of the Massachusetts Mutual Agents Association gathered for their last day's session in the convention hall at Swampscott on Wednesday.

The exhibits were soon explained when John W. Yates, one of the outstanding representatives of the company in the field, took the platform to discuss a topic of "Production Progress Year." He said that general agents had voluntarily started a campaign for new business in the last four months of the year so that the company could show a 20 percent increase. The campaign will be financed and managed by general agents without assistance from the company, he said.

Every agent who wrote $100,000 in the first six months was enrolled, there being three groups of workers, $100,000 to $200,000, $200,000 to $400,000 and $400,000 and upward.

There will be prizes of bronze plaques for individual agencies, group bronze plaques and three silver tea services for individual production. In addition there is the Joseph C. Behan trophy for the agency which exceeds in percentage of business, and a solid silver trophy cup to be known as the "Fred C. Sanborn cup for organization leadership" was to be awarded to the agency having the largest number of $250,000, whole time, producers for each $1,000,000 of new business delivered. The book contained the pledges secured from those qualified to compete, and will be given to the company.

The final day was devoted to an address by Henry W. Abbott of Pittsburgh on "The Audit in Action." He is head of a general agency where every cub must learn to make an audit before he can sell.

John M. Murphy of Chicago pointed out many easily remembered figures as to income from annuities which agents should carry in their head or be able to use quickly. He declared there were four points upon which a prospect must be satisfied—satisfactory service, conviction of a general demand for life insurance, reliability of company and profit to be derived.

Merger Expected to Make Omaha Company Leader

Merger of the Prairie Life with the Northwestern Life, both of Omaha, which was approved by the state insurance bureau is expected to be completed this week. It will make the Northwestern the second largest insurance company in Omaha.

The total insurance in force will be $20,000,000 and the assets will exceed $2,000,000.

The purchase price was $334,000, of which $164,000 was for the business, the Prairie having a capital of $100,000 and surplus of $70,000. There were 10,000 shares of $10 par value outstanding, $15 having been contributed to surplus. The stock was purchased on a basis of $33.40 a share.

Robert H. Storz has been named as vice-president and general manager of the new combination. Mr. Storz has been the active head of the Northwestern. He started the Union Reserve Life in Omaha in 1925, and the next year it took over the property and the name of the Northwestern. Under the new arrangement the company will do business in 10 states. Other officers of the new organization will be: President, Gottlieb Storz; vice-president, Thomas F. Bourk; secretary-treasurer, W. Ralph Jones; medical director, Dr. R. Allyn Moser; counsel, Dana R. VanDusen. Offices will remain at 408 South Eighteenth street, Omaha.

Proceeds from $50,000 Policy Go to Investors

A life insurance policy for $50,000 taken out by W. W. Power, president of the Southern Wisconsin Produce Company, who ended his life in a Milwaukee hotel, will provide money to pay back the preferred stockholders. When the stock issue was sold several years ago Mr. Power took out a life insurance policy of $50,000 to guarantee it. The financial affairs of the company are believed to have caused Mr. Power to end his life.

Old Age Pension Plans Came in for an Airing

NEW YORK, Sept. 26.—Old age pensions and the effectiveness of insurance plans for caring for old age requirements came in for prolonged discussion before the Commission for Old Age Security at a hearing. Varying views were presented and advocates for all were in evidence. There was general agreement that the present handling of this problem is decidedly insufficient in New York, but no concerted opinion could be reached on a proposed plan for the future. Later hearings will be held upstate, to secure the state-wide view, in addition to that in the metropolitan center, where the problem is most acute.

Particular criticism of the present situation was made by Abraham Epstein, secretary of the American Association for Old Age Security. He denied that bank accounts and insurance were increasing among the working classes. The Metropolitan Life in 1927, he said, paid out $48,280,128 on 311,194 policies, but in that same period 2,468,577 policies with a value of $637,977,201 lapsed. In the same year, according to the speaker, the Prudential paid out $46,971,660 on 248,776 policy claims, but 2,190,932 with a value of $680,331,195 lapsed. It had been estimated, he continued, that between 30 and 40 percent of the workers of the country had no insurance at all, though they needed it most. The alleged prosperity of the country, he said, is attributable largely to the workers' lack of foresight and reckless spending.

Farmers' Prosperity Aids Bankers Life in August

President Howard S. Wilson of the Bankers Life of Nebraska reports that the company had the biggest August of its history, writing in excess of $1,500,000 new business. In the agricultural section July and August are usually poor months, although a year ago the company had the biggest July in its record. This year a special effort was made to keep production up to the usual levels, and while July failed to break the mark, August came across with a good increase. Mr. Wilson looks forward to an increased business during the next four months of the year. The farmer's net income has been increased, and this is expected to bring him back into the buying field stronger than he has been for several years. When the farmer starts buying business picks up in the towns, and the insurance companies reap benefits from both angles.

School Starts for Men of Northwestern Mutual

OFFERS TEN DAYS' COURSE

Supervisors and General Agents Start Instruction at Home Office in Milwaukee

MILWAUKEE, Sept. 26.—Thirty-five supervisors and new general agents of the Northwestern Mutual Life of Milwaukee arrived at the home office for a school of instruction starting Wednesday, Sept. 25 and running through Oct. 5, a result of the zone conferences held for general agents this spring when the question of supervisors in large agencies was given a full day's discussion.

After the reception, President W. D. Van Dyke welcomed the men and the morning program concluded with a trip through the home office. On the afternoon program was a discussion of "The Company's Outlook" by Charles H. Parsons, superintendent of agencies, and a general discussion.

Discuss Expansion Plans

W. Ray Chapman, assistant superintendent, was to open the Thursday morning program with an address on "Opportunities for Expansion." The afternoon will be devoted to a discussion "Organization of City Territory," by Clifford L. McMillen, home office general agent at Milwaukee, and J. F. Oates of Hobart & Oates, Chicago.

"Organization of Rural Territory" will be taken up Friday morning in an address by M. J. Cleary, vice-president. In the afternoon a conference on "Surveying Rural and City Territory" will be led by Mr. Cleary and Roger A. Clark, assistant superintendent. The Saturday morning conference will be addressed by Mr. Chapman who will discuss the type of agents required for successful work.

Will Offer New Shares

Rights of one share for every two shares held will be offered to stockholders of the Commercial Life of Edmonton, Can. The new shares will be offered at about $24. The company has an authorized capital of $2,000,000. It started as the Alberta-Saskatchewan Life and then changed its name in 1919. It has $10,058,498 insurance in force and the assets are $1,027,442.

Companies Will Merge

The Empire Life of Montreal stockholders have ratified the agreement for merger with Commonwealth Life of Hamilton, Ont. Shareholders of the Commonwealth have also approved the agreement. The combined company will have assets of about $2,000,000 and the insurance in force is $18,000,000.

Sun Life's Business

The Sun Life of Montreal will write $315,000,000 in life insurance business in the United States this year. It has now 45 branch offices.

Pritchard Directs Field

Oren D. Pritchard has been appointed assistant field superintendent of the American Central and for the present will work in Illinois. He went to college at Franklin and was sold an American Central policy while he was an undergraduate. John Hurst Adams, assistant manager, was the salesman and he joined the Adams agency as an agent when the school year was completed. He went to Florida in 1925, contracting with the district manager at Miami. In 1928 he returned to Indiana and was assigned to special duties at the home office.

Hold New York Meeting to Celebrate 70th Year

EXPECT 800 IN ATENDANCE

Equitable Society Prepares Elaborate Program for Event—Will Honor Veterans in Service

The Equitable Life is holding regional educational conferences at Toronto, Washington, D. C., and Del Monte, Cal., and in addition, as a main event, the 170th anniversary convention in New York, Sept. 30-Oct. 2.

Three thousand leading agents have qualified for the 70th anniversary conferences in the 12 months period ended Aug. 31. Qualification requirements were $150,000 volume, 15 cases and $4,950 in paid premiums. Agencies in the eastern department (New England and middle Atlantic states); agencies in New York metropolitan district and the central department of the middle west met in the New Royal York Hotel at Toronto in three separate meetings starting Sept. 8.

Sonuthern agencies met in the Mayflower Hotel, Washington, Sept. 22-24, and simultaneously agencies in the western department met at Hotel Del Monte, Del Monte, Cal. Over 2,000 representatives attended five conferences. Another 800 qualified for the 70th anniversary conference in New York.

Theme of the five conferences was "Cooperation between Field Force and Home Office."

Meet at New York

The 70th anniversary conference will last three days, in Hotel Pennsylvania, New York, with a banquet at Hotel Plaza, Sept. 30. Half day business sessions will be held the first two days, followed by an all day meeting of the managerial staff the third day.

Special plans for closing months of the year will be announced and the general theme will be "The Equitable and the Spirit of Progress." This will be discussed by home office and field representatives under two sub-headings, challenge of the past, and challenge of the future.

A feature of the convention will be attendance by special invitation of 70 senior memebrs of the Equitable Veteran Legion, nine of whom have been in continuous employ of the society for upwards of 50 years, 13 for over 45 years, 44 for over 40 years, and four for over 35 years.

The banquet Sept. 30 will be attended by directors of the society, officers, department heads and 800 field delegates.

"Life Underwriting as a Career," by Woods, tells of the opportunities of the profession. Price, $2.25. Order from The National Underwriter.

THE OTIS HANN CO.
LIFE INSURANCE
RECLAMATION AND CONSERVATION
JACK ROBERTS HANN PRES.
10 SO. LA SALLE ST. CHICAGO

Plans Are Being Made for Regional Meetings

TO HAVE THREE CONVENTIONS

Northwestern National Life Announces Preliminary Arrangements for Its Agency Meetings Next Year

The Northwestern National Life of Minneapolis will be host to its agency organization at three regional conventions in August, 1930. The eastern convention, as the "big meeting" of the year, will be held at Atlantic City the last week in August. To this meeting will go not only delegates from the eastern region, but also agents from both the central and western regions who qualify under the rules of a point contest held during the year ending June 30.

Announcements of meeting places for the central and western regional conventions have not yet been made, nor have definite dates for the meetings been set. Each of the three regions will include the same states as in the 1929 contest.

The 1830 program has been adopted by the company following the instant success and popularity which greeted the regional meeting plan at its inception this year. Three meetings were held in August at Breezy Point, Pequot, Minn., Troutdale - in - the - Pines, Evergreen, Colo., and Fox Head Inn, Niagara Falls, Canada. The company's policy for the future, as it stands at present, is to hold three regional meetings each year, laying special emphasis each year upon a different one of the three as the "big meeting" and rotating yearly from one region to another.

The regional convention plan has proved superior to the single convention plan by making it possible for the company to extend the educational benefits of the convention to a larger number of agents. At the same time the comparatively small size of the group permits more effective presentation of an educational program.

Kansas City Agents Meet

The Kansas City branch of the Equitable Life of Iowa is conducting a two-day sales school Sept. 27 and 28 for new men. Harry Aldrich, vice-president; Dr. R. R. Simmons, assistant medical director; E. E. Cooper, in charge of the service department, and Herbert A. Hedges, Kansas City general agent, will be on the program. At the close of the sessions Saturday a dinner will be given in honor of Mr. Aldrich, since this month's campaign has been conducted in his honor.

Double Policyholders' Month

October and November are "Policyholders' Months" in the Missouri State Life. For the fifth consecutive year, the company designated October as a month especially devoted to interests of policyholders, and this year has added November. During the two months any policyholder who has at any time been issued life insurance on a standard medical examination may apply for nonmedical not to exceed $10,000, less the amount of nonmedical which he already carries with the company.

Charge Wrongful Conversion

R. J. Leavitt and R. F. Marquis, according to charges filed in the district court at Denver, Colo., were given stock of the Paramount Life of Denver, the stock to be placed in escrow, but are accused of converting the stock to their own use. The stock has no par value, but according to officials of the company its marketable value is $25 a share. Two thousand shares are involved in the case. The Paramount was organized by J. W. Johnson, J. D. Kittrell and G. B. Brown.

NEW EQUIPMENT . . .

Seven new policy forms . . . The Triple Guaranteed Option policy on which the insured may pay a level premium and have a 25 Year Endowment or a paid-up Life policy in a shorter period, or may pay a reducing premium and have a 25 Payment Life policy . . . The Guaranteed Income Bond, a contract without death benefit paying a life income to begin at ages 55, 60, or 65, and payable for ten years certain . . . The Single Premium Whole Life with Guaranteed Annuity Income and the Single Premium 20 Year Endowment with Guaranteed Annuity Income, lump sum investments with cash value always at par guaranteeing 3½ per cent annual income, with dividends bringing the average to 4¼ to 5¼ per cent . . . A participating Child's 20 Payment Life policy, rounding out the Company's juvenile line, and liberalized participating Child's 20 Year Endowment and Child's Educational Endowment policies.

Simplified "proof of death blanks" with a sales appeal—something new!

A booklet of true unsolicited letters from appreciative claimants under death and disability benefits.

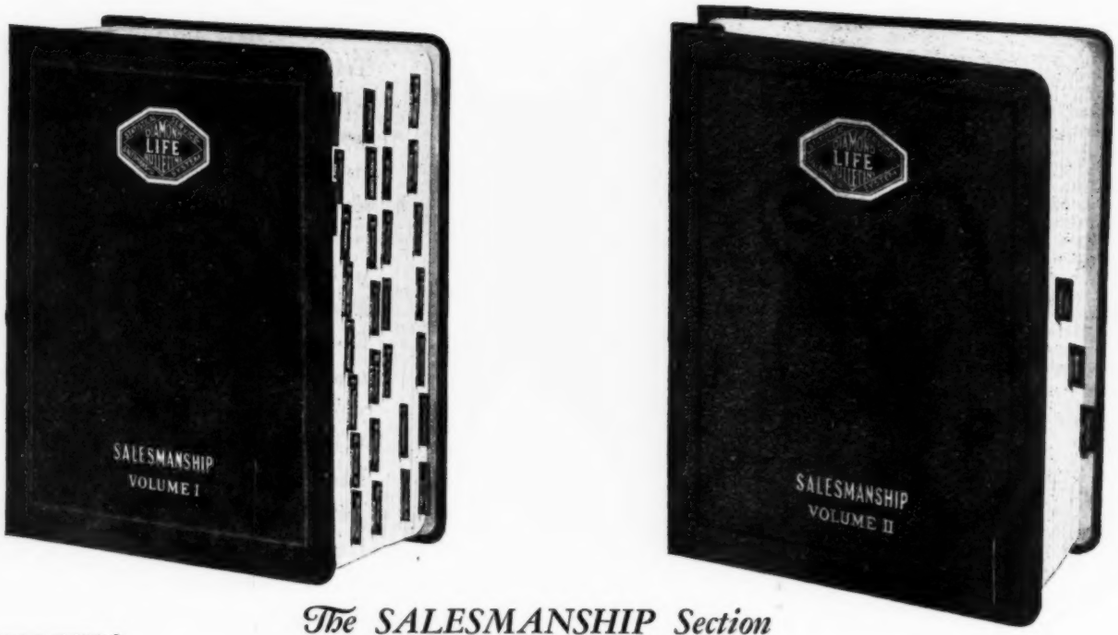
Complete sales data on the Endowment at Age 85 policy bound in convenient vest pocket size.

A new Baby Health Service a step ahead of anything of its kind.

All this, *new equipment* furnished NWNL Fieldmen at three Regional Conventions held in August. Backed by this array of powerful selling helps, the Agency Organization is again scattered throughout 31 states intent on utilizing its new tools.

NORTHWESTERN NATIONAL
LIFE INSURANCE COMPANY
O. J. ARNOLD, PRESIDENT
STRONG ~ Minneapolis, Minn. ~ LIBERAL

The DIAMOND



The SALESMANSHIP Section
(Supplementary sheets issued each month)

SUBJECTS TREATED

Life Insurance Generally
- Income Tax Laws
- Personal Efficiency and Planning
- Prospects
- Approach
- Presentation—Habit Talks
- Principles of Psychology
- Answering Objections
- Closing
- Sales Letters
- Briefs and Literature
- Converting Term Insurance
- Professional—Salaried Men
- Selling Rural Communities
- Old Age Protection
- Selling to Women
- Wills
- Analyzing Present Insurance
- Life Insurance and Trust Company Cooperation
- Charitable Bequests, Endowments, Etc.
- Educational Insurance
- Life Insurance for Men of Wealth
- Special Complete Canvasses

Income Insurance
- Budget Plans
- Losses and Dissipation of Estates

Business Insurance
- Partnerships
- Corporations
- "One-man" Businesses

Inheritance Tax
- Federal, State and Provincial Regulations

A Complete Reference Work on all Phases of Life Insurance Selling

THE SALESMANSHIP SECTION is, to all intents and purposes, the written monthly report of a nation-wide association of successful Managers and Agents who have shown a willingness to share their own effective field methods, that they, in turn, may have access to the experience of others. These men are subscribers and are keeping us constantly in touch with the very latest developments in practical methods for the selling of Life Insurance.

In addition to this, the founder and editor, Abner Thorp, Jr., is continually investigating, by personal interviews, the plans of some of the biggest men in the business, with the result that subscribers are supplied with definite, concrete and practical ideas. Every new idea or method is carefully considered in the light of its ability to produce sales.

THE ACCUMULATED FILES are in loose-leaf form, sheets 8½" x 11", with standard punching. At the present time there are more than 3000 pages in the two volumes, comprising all the material issued since the start of the Service. Thirty-two subjects have so far been treated.

Every thirty days the result of the month's research is printed on the standard size sheets and classified and indexed for ready insertion in the permanent binders.

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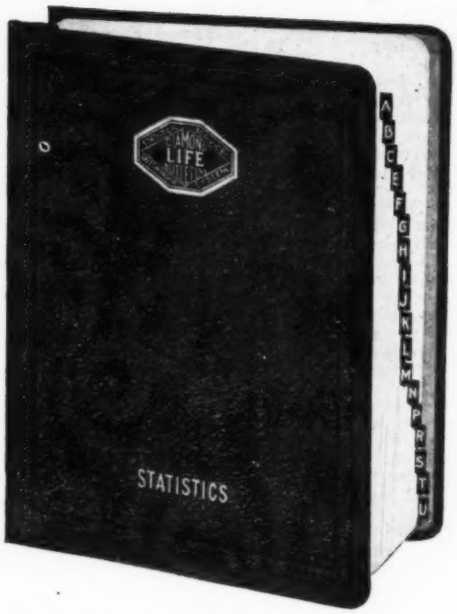
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LIFE BULLETINS



The STATISTICAL Section

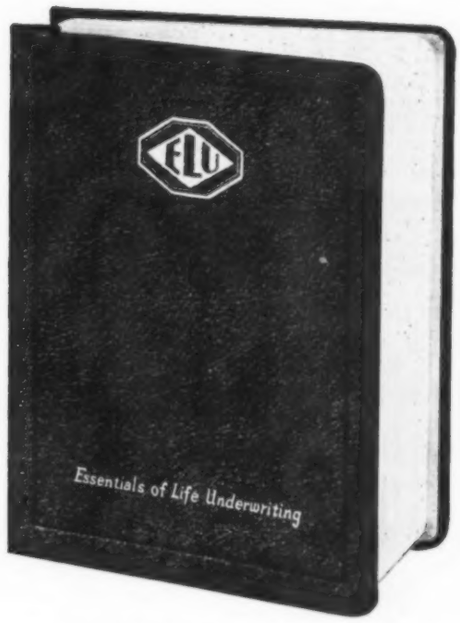
(Supplementary sheets issued each month)

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THE NATIONAL UNDERWRITER
LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager; NORA VINCENT PAUL, Vice-President; WILLIAM A. SCANLON, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers

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ABNER THORP, JR., Director Life Insurance Service Dept.

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Entered as Second-class matter June 9, 1900, at Post Office at Chicago, Ill., Under Act March 3, 1879

Subscription Price, $3.00 a year; in Canada, $4.00 a year. Single Copies 15 cents
In Combination with The National Underwriter (Fire and Casualty) $5.50 a year. Canada $7.50

Kingsley Plumbs Depths of Thought

PRESIDENT DARWIN P. KINGSLEY of the New York Life, in his address before the $400,000 Club of his company, bequeathed to life insurance another literary gem. In this particular address PRESIDENT KINGSLEY sounded the depths of thought. He brought out the fact that in attempting to solve life's problems men have been studying ways to get to Paraside rather than making a study of mankind. The world as we know it is pretty much a human world. Superstition, ignorance, fear and fanaticism have all had their influence in swerving men from the proper conception of the relationship of man to man. There still survive many of the medieval superstitions. PRESIDENT KINGSLEY brings out the fact that to kill a christian is still held to be a passport to Paradise among some Mohammedans. There are other fanatics who feel that it is necessary to slay those who do not believe as they do. It has not been so many years until some benighted persons declared that any effort to alleviate pain was impious.

In making a study of mankind naturally one deals with life. Therefore, PRESIDENT KINGSLEY properly links up life insurance with life's relationships. Even now there are some who feel that one of the great problems of life is to minimize waste. Among the waste that PRESIDENT KINGSLEY enumerates are war, disease, superstition, ignorance, premature death, disability. He declares life insurance is the aggressive enemy of all these destroyers of value. He goes still further. It is not only a destroyer, a destructive factor in one sense, but it is a very constructive one in another. It enters new fields. While it does its job as a conserver of life and resources, it uses the vast accumulations that it has gotten together to accomplish great work in many ways.

MR. KINGSLEY points out man is the device through which life is manifested in its highest form. The manifestation culminates in man's ability to think and to reason. That lifts him above every other form of life and is making him master of the powers of nature. As MR. KINGSLEY points out life insurance is allied to all the heroic and idealistic movements that have changed man from a tadpole to a being who rules the land, the sea and shall rule the air, and shall continue to rule these.

Impressed With New Officials

THOSE who have come in contact with Judge BYRON K. ELLIOTT of Indianapolis, who becomes general counsel and manager of the AMERICAN LIFE CONVENTION to succeed CLARIS ADAMS, who will soon take his new position as executive vice-president of the AMERICAN LIFE of Detroit, are impressed with his fine personality, sincerity and high purpose. Judge ELLIOTT is not yet 30 years old. He has an old head on young shoulders. He attended the meeting of the insurance commissioners at Toronto and as all the members of the executive committee of the AMERICAN LIFE CONVENTION and some of the ex-presidents were at hand together with other prominent life insurance men from other sections, he thus had a preliminary survey of the life insurance fraternity. The selection of Judge ELLIOTT for the prominent position is regarded as a very happy one.

Use of Double Benefit Feature

ALTHOUGH the double benefit feature in life insurance may be a wrinkle or side issue, it is interesting to see that last year the life companies paid out $12,168,768 on acount of accidental death losses. This initial figure is due entirely to double indemnity claims. It will be seen, therefore, that the aggregate of benefits from the double indemnity provision has mounted up into large figures.

The chief cause of death seems to be automobiles. The motor car more and more is becoming a death dealing instrument of civilization. Many life insurance policyholders carry the double benefit feature rather than have a separate accident contract. As the accident loss ratio seems to be increasing the argument for taking the double indemnity benefit will be more popular. Companies report more and more interest being manifested in the double indemnity feature.

PERSONAL SIDE OF BUSINESS

Dr. James W. Guest, assistant medical director of the National Life, U. S. A., died recently at St. Luke's hospital, Chicago, after a short illness. A large home office delegation attended the funeral headed by Chairman Albert M. Johnson, President Robert D. Lay and Vice-President Walter E. Webb. Dr. Guest has been assistant medical director for about 11 years.

—

Dr. N. P. Doak, associate medical director of the Great Southern of Houston, Tex., has an unusually well rounded out experience for a young medico. He has served in the state hospital at San Antonio, the United States marine hospital at Norfolk, Va., and the city hospital of Dallas, and at the time of his appointment by the Great Southern was Dallas health officer. Dr. Doak is a native born Texan and has a high standing in the medical fraternity.

—

Joseph W. Jones, vice-president of the Franklin Life in charge of agencies, finished his 30th year of service in August and is now wearing a six pointed star service pin in line with the company's custom of awarding one point on a star for every five years of service. He started work with the Franklin on Aug. 4, 1899, when the company was in a tiny office. The Franklin Life has the distinction of having an agent who is probably older than any agent of any other company in America, "Uncle Jimmie" Garland who is celebrating his 94th birthday on Sept. 26. "Uncle Jimmie" wishes he was 49 instead of 94 so he could be more active in selling life insurance, he says, but he is on the job right now nevertheless.

—

George T. Bryson, inspector of agencies of the Sun Life of Canada for the United States, returned to the home office at Montreal this week after attending the funeral of his father, William Alexander Bryson, held at Boydton, Va., last week.

—

J. P. Licklider, director of publicity and sales research at the home office of the Missouri State Life, was injured in a street car accident on Labor Day, sustaining a fractured skull, two broken ribs and was in a dangerous condition for some time. He has been fully conscious for the last week or so and his recovery is now assured.

—

Davis T. Keever, who has been associated with the John Hancock Mutual Life at the home office for 50 years, was visited at his home in Waban, Mass., the past week by a host of his friends in the company to observe the event, and presented a watch.

Mr. Keever entered the company as a clerk and policy writer on September 19, 1879 and has climbed the ladder until he is now assistant secretary in immediate charge of the company's purchasing, printing and supply department.

—

Frederick M. Speiker, managing director of the Associated Business Papers of New York City and a noted editor and business consultant, will be a speaker before the Insurance Advertising Conference in Cleveland, Oct. 8. His subject will deal with trade paper advertising. When Herbert Hoover was appointed Secretary of Commerce Mr. Speiker was called from the vice-presidency of the McGraw-Hill Publishing Company to aid in the reorganization of the department.

—

J. A. O. Preus, vice-president of W. A. Alexander & Co., well known insurance agents of Chicago, former insurance commissioner and later governor of Minnesota, is one of the main factors in the organization of a new Chicago bank to be known as the [illegible] cago Bank of Commerce with $3,000 capital and $2,000,000 surplus.

—

John R. Bolen, agency organizer of Ohio State Life, and Miss Betty Ra[illegible] Middletown, O., have been married.

—

Samuel B. Love, manager at R[illegible] mond, Va., for the Mutual Life of N[illegible] York, is celebrating the 40th anniv[illegible] ary of his connec[illegible] with the company. H[illegible] entered its service [illegible] 1889 in Columbia, S[illegible] his native city, in t[illegible] office of Edward [illegible] Gernand, general ag[illegible] and was put to w[illegible] directing envelopes [illegible] salary of $12 a mo[illegible] In 1902 he was tra[illegible] ferred to Charlotte, a superintendent [illegible] agents for that state, and a few ye[illegible] later was promoted to manager of t[illegible] Memphis, Tenn., agency.



S. B. Love

—

Miss Miriam Celia Hamilton, a d[illegible] rector of the Federal Life of Chica[illegible] and daughter of President Isaac Mi[illegible] Hamilton, returned to Vassar Colle[illegible] Poughkeepsie, N. Y., last week to co[illegible] plete her senior year. Miss Hamilt[illegible] has been a director of the Federal Li[illegible] since she was 15 years old.

—

Young E. Allison, president of t[illegible] "Insurance Field" of Louisville, is o[illegible] of the incorporators of the "Imbec[illegible] Club." He is its keeper of the fountai[illegible] pen. This is an organization founde[illegible] by literary people of Kentucky.

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The steel work for the new 22-sto[illegible] home office building of the **Continent[illegible] Life** of St. Louis on Olive street w[illegible] of Grand boulevard has been complete[illegible] It will be ready for occupancy in 19[illegible] and will be dedicated during the C[illegible] Club Convention to be held in St. Lou[illegible] next year.

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Gale F. Johnson, divisional manage[illegible] for the Metropolitan Life in St. Lou[illegible] has been elected president of the B[illegible] Brother Organization of St. Louis.

—

Julian Schwab, agent of the Indian[illegible] apolis Life at the home office, is in at[illegible] tendance at the annual meeting of th[illegible] National Association of Life Under[illegible] writers at Washington, D. C., this week[illegible] He will take part in the meeting of th[illegible] million dollar producers. This year h[illegible] will write close to $2,000,000. He en[illegible] tered the life insurance business in Feb[illegible] ruary, 1928. During his first ten month[illegible] as agent he wrote $1,300,000. His busi[illegible] ness covers men in all walks of life[illegible] He will average about 300 application[illegible] a year or an application for each work[illegible] ing day. The policies he writes ra[illegible] from $500 up to $50,000. Unlike many[illegible] big writers he does not specialize o[illegible] any certain class of prospect. Ninety[illegible] five percent of his business is written[illegible] on persons who reside in Indianapolis[illegible]

—

Joseph H. Harrison, for 47 years gen[illegible] eral agent of the Penn Mutual in Colo[illegible] rado, was the guest of honor at Quebec[illegible] at a dinner tendered to him by the offi[illegible] cers. Other guests were 20 of the older[illegible] general agents, all of them intimate[illegible] friends of the chief guest. Mr. Harriso[illegible] recently laid down the responsibilities[illegible] of general agent in Colorado. This din[illegible] ner was a tribute to one who throughout the entire period of his service has been held in high honor both in the home office and the field. Among the many speakers who extolled Mr. Harrison's ability and personality was President William A. Law. Vice-President Hart was toastmaster.

—

George L. Williams, president of the board of the Union Central Life of Cin[illegible] cinnati, will speak before the joint meet[illegible]

g of the International Association of Casualty & Surety Underwriters and the National Association of Casualty & Surety Agents at White Sulphur Springs next week on some of the problems and trends of life insurance. The subject will be treated from a fire, casualty and life standpoint by these speakers. Mr. Williams attended the National Convention of Insurance Commissioners meeting at Toronto last week and met a number of casualty people. He is a graduate of the Cincinnati law school. He served in the legal department of the Union Central Life, later became assistant secretary, then secretary, vice-president and finally chairman of the board, being elected last year. President James Lee Loomis of the Connecticut Mutual Life had to cancel his engagement to speak before the White Sulphur meeting and Mr. Williams was chosen to represent the life insurance fraternity.

—

White L. Moss, president of the Kentucky State Life of Louisville, reports that $250,000 worth of applications had been received in the first 15 days of September, of which $131,000 were placed on his desk on his 46th birthday. The month also marks his first anniversary as president of the company. In six months the application record has run over $1,000,000.

—

Friends and associates of **Michael J. Cleary,** vice-president of the Northwestern Mutual, extended congratulations to him Monday, Sept. 23, on his 53rd birthday. Mr. Cleary spent his early life on a farm and later distinguished himself as insurance commissioner, followed by election as vice-president of the Northwestern Mutual.

—

J. L. Frazer, editor of the "Inland Printer" will be one of the speakers before the **Insurance Advertising Conference** meeting at Cleveland. Before going with the "Inland Printer" he was advertising manager for the Seng Company, manufacturers of furniture specialties. He is the author of two books called "Modern Type Display" and "Type Lore."

—

George J. Marott, well-known Indianapolis business man, is to serve as host at a formal dinner in honor of **Judge Byron K. Elliott,** newly chosen manager and counsel of the American Life Convention, to be held in the Marott apartment hotel Monday evening, Sept. 30. It will be attended by many friends of Judge Elliott.

—

Mrs. Iowa A. Beckett, wife of W. W. Beckett, vice-president and medical director of the Pacific Mutual Life, passed away at the family home in Los Angeles on Sept. 19 after a brief illness. She was 70 years of age and Los Angeles had been her home for the last 45 years. Besides her husband, she leaves two sons, Wilbur A. and Francis H. Beckett, both of Los Angeles, the latter being a leader in the home office agency of the Pacific Mutual.

LIFE AGENCY CHANGES

CONTRACT WITH SHENANDOAH

Gordon Insurance & Investment Co. Will Operate Through Its Various Offices in the Carolinas

The Gordon Insurance & Investment Co. have been appointed general agents of the Shenandoah Life. The main office will be at Charlotte, N. C., but it will also have branches at Raleigh, Monroe and Shelby, N. C. It will also open offices in a number of points in eastern South Carolina. The main factors in this company are W. M. Gordon, president; Sam H. Lee, vice-president, and W. B. Brown, secretary and treasurer. Mr. Gordon has been with the Philadelphia Life for the last 20 years. Mr. Brown has been associated with him in his work for the last 19 years, representing the Philadelphia Life in the two Carolinas in what is known as the southeastern department. They have been producing $2,000,000 a year for a number of years.

Henry A. Haas

Henry A. Haas, agent for the Northwestern Mutual Life, Des Moines, Ia., office is being appointed district agent for the same company at Red Oak, Ia. Mr. Haas has been with the Northwestern Mutual for the past six years and has been a very successful agent.

O. E. Seiler

O. E. Seiler, manager of the Builders building office of the National Life, U. S. A., in Chicago, has resigned. For a number of years Mr. Seiler was manager of the Phoenix Mutual Life at Minneapolis. He is a graduate of the University of Chicago, has appeared before a number of sales congresses and has taught insurance.

Joe W. Camp

The Central States Life of St. Louis has appointed Joe W. Camp of Poplar Bluff, Mo., as general agent for southeast Missouri and northeast Arkansas. The Camp agency is located in the Dalton building and has been writing business at the rate of $2,000,000 a year.

WOODHOUSE MADE MANAGER

Takes Place of E. E. Silver, Who Will Devote Time to Personal Production

Elmer E. Silver, who has served 22 years with the Union Central Life, and the past few years as manager of the Boston office, has resigned and will devote himself to personal production. He will be succeeded by James M. Woodhouse, formerly a member of the firm of Woodhouse & Jenney, general agents of the Aetna Life. Recently Mr. Woodhouse has been assistant manager under Mr. Silver. Lloyd K. Allen, who has been in the office for the past 29 years, will continue as associate manager.

Mr. Silver has been president of the Boston Life Underwriters Association and is one of the large producers in that city.

The firm of Woodhouse & Jenny was dissolved some months ago and after a trip to Europe Mr. Woodhouse went with the Union Central Life in charge of the educational work. Mr. Woodhouse is well known in Boston life insurance circles, having been formerly associated with the Phoenix Mutual Life in its Boston agency as well as with the Equitable Life.

Myron S. Baker

Myron S. Baker, formerly supervisor of agencies in Kentucky for the Commonwealth Life of Louisville, has resigned to rejoin the forces of the Northwestern National Life of Minneapolis in Cincinnati. Mr. Baker was connected with the Northwestern National for several years previous to his going with the Commonwealth.

Goewey and Keffer

K. A. Luther, vice-president of the Ætna Life, announces that the general agency at 391 East 149th street, New York City, will be placed in charge of R. H. Keffer, general agent at 100 William street. Mr. Keffer will operate it as a sub-office of his agency.

R. E. Goewey, who has been general agent at 149th street for the last two years, leaves to accept an appointment

Biloxi Bound!



How about a dip in the huge, glass-enclosed swimming pool—filled with soft Artesian water, drawn from a 900-foot well—an indoor swimming paradise with the temperature always just right, yet with a wonderful beach of sand where delightful sun baths add to the charm of a refreshing dip! Just another one of the myriad attractions of Biloxi, Mississippi, where members of the American Central Field Club will convene next January for their annual frolic! And all this is further proof that, with the American Central, the best is none too good for the fieldman who shows his ability to write good new life insurance and to renew what has been written.

Just one of the many reasons why American Central representatives are happy and successful.

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AMERICAN CENTRAL LIFE
INSURANCE COMPANY
INDIANAPOLIS

No. 6 of a Series

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New Home Office Building

We Offer

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— Both Participating and Non-Participating.
— Non-Medical—Sub-standard.
— Disability, Dismemberment and Surgical Benefits.
— Special Monthly Premium Payment Plan.
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Available territory in seventeen states West of the Mississippi River and in Illinois and Florida.

WRITE DIRECT TO HOME OFFICE

Central States Life Insurance Company

James A. McVoy, *President*

HOME OFFICE: SAINT LOUIS

as assistant general agent at Syracuse, N. Y. Mr. Goewey has accomplished excellent results in developing the Bronx and Westchester territory for the Ætna Life having built the business up to an annual production of nearly $2,000,000 within the short time that he has been there.

Talmage Smith

Talmage Smith, head of the insurance department of the Grand Island Trust Company, Grand Island, Neb., has been appointed agency organizer of R. E. Spalding & Co., one of the managers for the Mutual Life of New York in Chicago. He succeeds David A. Hill, resigned. Mr. Hill is going into personal production and intends to specialize in tax problems and life insurance trusts.

Mountain States Life

The Mountain States Life has appointed Frank O. Bristol agency director for the Hollywood, Calif., district. Ernest Ribera has been appointed manager of the San Francisco office at 410 Hobart building. John D. Clark has taken over the Long Branch district as general agent. Mr. Bristol was formerly southern California manager for the New England Mutual and supervisor for the Equitable of New York. Mr. Ribera was formerly connected with the New York Life in San Francisco. Mr. Clark was formerly general agent of the Montana Life in South Dakota.

Robert F. Perry

Robert F. Perry, formerly branch manager at St. Paul for the Equitable Life of New York, has been made branch office manager of the A. O. Eliason agency of the Minnesota Mutual Life in St. Paul.

Hoyt Winslet

Hoyt Winslet, former all-American football star with the University of Alabama, has been named manager of the Protective Life's branch office at Tuscaloosa, Ala. He has been with this company for three years in Birmingham. He will have associated with him A. A. Greenwood and D. L. Smith. Mr. Winslett will establish other agencies in counties in the Tuscaloosa territory.

V. E. Beamer

V. E. Beamer, district manager in the Indianapolis agency of the Equitable Life of New York, has been appointed agency manager for Florida with headquarters in Jacksonville.

Edward F. Aumann

Edward F. Aumann has been appointed general agent for the Northwestern Mutual Life of Milwaukee in North Dakota, with headquarters at Fargo. Mr. Aumann has been a successful field representative of the company for 17 years, and most recently was district agent at Freeport.

He succeeds W. W. Fuller who was general agent in the North Dak territory for eight years and who ask to be relieved of general agency r sponsibility to devote his time a energy to personal production.

F. T. Johnson

F. T. Johnson, Wisconsin agen manager for the Bankers Life of Io has appointed Donald N. Wall supe visor to have charge of Milwaukee a surrounding counties. Mr. Wall is a experienced life insurance producer. H has spent a number of years in the bus ness with the Travelers and the Mutu Life of New York.

Enoch S. Simmons

Enoch S. Simmons has been appoint manager of the agency development i the life, accident and group departmen of the Travelers in the New Have Conn., branch. Mr. Simmons becam an agent in Jacksonville, Fla., in 19 and later was transferred to the Cha lotte territory where he was promote to assistant manager.

Claude Tyson

Claude Tyson, formerly connecte with Travelers at Little Rock, Ark., ha been appointed as manager of th Little Rock offices of Jefferson-Standar Life.

E. C. Ford

E. C. Ford, for the last five year general agent for the Cedar Rapids Li of Cedar Rapids, Ia., in the north cen tral Iowa district with headquarters a Iowa Falls, has been transferred to th general agency at Mankato, Minn where he will manage 16 counties. Mr Ford has been with the company 1 years, starting as a part-timer when h was a banker at Garner, Ia. He has ha an unusually successful record at Iow Falls.

Louis A. Deininger

Louis A. Deininger has assumed h duties as branch manager for the North western National Life at Dayton, O Recently he has been in charge of th Knoxville, Tenn., office of an easter company. He has been a life insuranc man for 15 years.

B. W. Harris

The Pan-American Life announce the appointment of B. W. Harris as dis trict manager for northeast Indiana. H will make his headquarters in Sout Bend.

H. G. Broughman

H. G. Broughman has been appointe district manager for the Pan-Americ Life at Huntington, W. Va.

J. H. Smethurst, well known in British Columbia insurance circles, has been named as manager for the province for the Montreal Life.

EASTERN STATES ACTIVITIES

LIFE TRUST COURSE STARTS

Dinner Monday to Open Philadelphia Life Insurance Educational Season Under Joint Auspices

PHILADELPHIA, Sept. 26.—Constructive dinner meetings conducted under auspices of the joint educational committee of the Corporate Fiduciaries Association and Philadelphia Association of Life Underwriters will be started Sept. 30, at the Manufacturers' Club. Speakers will be Dr. John A. Stevenson, manager, home office agency, Penn Mutual, on the subject "Making the Public Life Insurance Trust Minded," and Arthur F. Young, vice-president, Guardian Trust, Cleveland, on "Getting Together—The Trust Department and the Life Underwriter." Theodore Grayson, director of the evening and extension school of the University of Pennsylvania, will preside. This will mark the formal opening of the educational course on life insurance trusts.

Members of the faculty are Dr. John A. Stevenson, director; Dr. S. S. Huebner; Frank G. Sayre, vice-president Pennsylvania Company; Carl A. Fenninger, vice-president, Provident Trust; Leon G. Simon, New York; Harvey Weeks, trust representative, Central Hanover Bank & Trust Company, New York; Gilbert T. Stephenson, vice-president, Equitable Trust of Wilmington; G. Alison Scully, vice-president, Bank of Manhattan, New York; Robert Dechert, vice-president and counsel Penn Mutual; A. Rushton Allen, ge

eral agent, Union Central, and Edward J. McMahon, trust representative, Equitable Trust, New York.

Hudson County Agents Banquet

Life underwriters of Hudson county were guests of the Hudson County National Bank and the Highland Trust Company here at a banquet in Jersey City, N. J., last week in celebration of the opening of a life insurance trust department by the latter institution. Dr. S. S. Huebner of the University of Pennsylvania was the speaker and he spoke on the need of programed life insurance to defeat lump sum wastage and to properly handle all credit needs.

McKenzie Speaks at Luncheon

Fred P. McKenzie, former executive secretary of the New York Association of Life Underwriters, spoke at the luncheon given by E. J. Berlet of Philadelphia to further plans for the life insurance trust educational course which is to be conducted under the auspices of the Philadelphia Association of Life Underwriters and the Corporate Fiduciaries Association. He said that both the life underwriter and the trust officer are beginning to realize the functions which the other plays in insurance trusts.

Convict Two of Fraud

As an aftermath of insurance frauds which have been under investigation in Springfield, Mass., for the past year Anthony Dyjak of Ludlow was yesterday sentenced to two years in the house of correction and John Chmura of Indian Orchard was fined $500. Edward E. Wagner, an insurance agent, had his case of charges of conspiracy filed, as he is now serving sentence on other charges in the same case.

The principals attempted to obtain money on policies in the Columbian National Life and the Aetna Life through insurance on the late Stephan Sowa of North Willbraham, who was in ill health when the policies were obtained. Some $5,000 was sought from the Aetna and $14,500 from the Columbian National. The companies alleged fraud and contested the cases.

CENTRAL WESTERN STATES

THREE ASSOCIATIONS MEET

Peoria to Be Scene of Joint Sales Congress Second Week in October

A triple entente will join in the sales congress to be held at Peoria, Ill., Oct. 12, the Illinois Life Underwriters Association, Chicago Association of Life Underwriters and the Peoria association. S. T. Whatley, general agent of the Aetna Life in Chicago, will speak. An executive committee meeting of the state association, of which Ralph C. Lowes of Peoria is president, will be held the evening preceding the congress.

The speakers in the morning session will be: Earnest W. Owen, Sun Life, manager of Detroit division, "Making the Sale"; Frank N. See, manager, Union Central agency in St. Louis, "Handling of Objections"; the morning session will be held at the Orpheum theater and will adjourn to the Pere Marquette hotel, where luncheon will be served, and the afternoon session will be held.

William E. Johnston of the Association of Commerce, will give the address of welcome and Dr. W. E. Shaw, First Methodist church, the invocation. The afternoon program will start at 1:30 p. m., with two speakers, John Morrell, Equitable Life of New York, "Business and Corporation Insurance," followed by John W. Yates, manager, Massachusetts Mutual in Detroit, "Income Insurance." The local association is making every effort to take care of a large crowd, and has sent invitations and programs to all life underwriters associations of the state.

The cost including both morning and afternoon sessions, and also the luncheon will be only $1.50. Meetings are open to all life agents whether or not they are members of the association. Owing to limited space it is necessary to limit reservations to 600. C. E. Thompson, secretary, 1001 Jefferson building, Peoria, is making the reservations.

ACTIVE ADVISORY BOARD IS APPOINTED IN CHICAGO BODY

An advisory board whose functions will be a great deal more active than those of the purely honorary board in the past has been appointed by President E. B. Thurman of the Chicago Association of Life Underwriters. Byron C. Howes, an independent producer, is chairman. The members are S. T. Whatley, general agent, Aetna; S. Alexson, Northwestern Mutual; Robert A. Cameron, Stewart A. Cushman, Edgar C. Fowler, New England Mutual; Jules Girardin, Phoenix Mutual; Frank C. Hughes, Mutual Benefit; Karl B. Korrady, Connecticut General; Harry McNamer, general agent for the Union Central in Louisville, who until recently has been in the Darby A. Day agency, Chicago; Harper Moulton, Chicago supervisor of the Continental Assurance; T. G. Rice-Wray and C. F. Schuster, independent producers; Douglas J. Scott, Sun Life; R. E. Spaulding, Mutual Life of New York; Charles B. Stumes, Penn Mutual, and Robert E. Whitney, New York Life.

"A determined effort will be made to put our association on a financial basis that will assure its successful operation but at the same time will distribute the load equably," President Thurman said in announcing the board. "There are also problems of a corrective nature which need your attention; matters of legislative importance are pending—in fact, we have it within our power now to either bungle the job or else put the association on such a well organized basis that it will command the respect of every insurance man in Chicago."

Thornton to Assist Chicago

M. C. Thornton, district agent of the Aetna Life at New Albany, Ind., and one of the four leading individual producers of the company in the country, will be in Chicago during the week of Oct. 7 to assist in the drive for $1,000,000 that week, conducted by Manager S. T. Whatley. Mr. Thornton will deliver a series of talks to the agents.

Vermillion Holds Meeting

Gifford T. Vermillion, manager for the Mutual Life of New York in Wisconsin and Upper Michigan will hold a meeting Sept. 28 at Wisconsin Rapids for the district agencies of Wisconsin Rapids and Oshkosh. "The Standard Sales Talk" will be discussed at the meeting.

Inter-Southern Agents Meet

The Inter-Southern Life held its annual convention of the Ohio Valley department at Evansville, Ind. An address of welcome was responded to by Daniel H. Quirey. C. B. Nordeman, secretary and Col. Harvey White, assistant vice-president, represented the company.

Plan Life Insurance Week

Members of the life insurance committee of the Fort Wayne chamber of commerce have made plans for the observance of life insurance week similar to

New York Life Directors

The success of any Company is primarily a matter of management—that is, of MEN. Following is a list of Directors, New York Life Insurance Company, the most recently elected being Calvin Coolidge:

LAWRENCE F. ABBOTT.....Director Valentine & Co.
JOHN E. ANDRUS .....Manufacturer
NATHANIEL F. AYER.....Textiles
CORNELIUS N. BLISS.....Commission Dry Goods
MORTIMER N. BUCKNER { Chairman of Board, New York Trust Co.
THOMAS A. BUCKNER.....Vice-President
NICHOLAS MURRAY BUTLER { Pres't Columbia University
CALVIN COOLIDGE { Former President of the United States
GEORGE B. CORTELYOU..Pres't Consolidated Gas Co.
WALTER W. HEAD.....Pres't State Bank of Chicago
CHARLES D. HILLES.....Insurance Manager
ALBA B. JOHNSON.....Retired, Philadelphia, Pa.
PERCY H. JOHNSTON Pres't Chemical Bank & Trust Co.
WILLARD V. KING { Chairman Advisory Board, Irving Trust Co.
DARWIN P. KINGSLEY.....President
RICHARD I. MANNING.Farmer, Columbia, So. Carolina
JOHN G. MILBURN.....Lawyer
GERRISH H. MILLIKEN.....Deering, Milliken & Co.
FRANK PRESBREY...Frank Presbrey Co., Advertising
JOHN J. PULLEYN.Pres't Emigrant Ind. Savings Bank
FLEMING H. REVELL { Fleming H. Revell Co., Publishers
GEORGE M. REYNOLDS { Chairman of Executive Committee, Continental Illinois Bank & Trust Co., Chicago
HIRAM R. STEELE..Steele, DeFriese & Steele, Lawyers
JESSE ISIDORE STRAUS.Pres't R. H. Macy & Co., Inc.
RIDLEY WATTS..... { Ridley Watts & Co., Dry Goods Commission



NEW YORK LIFE INSURANCE COMPANY
MADISON SQUARE, NEW YORK, N. Y.
DARWIN P. KINGSLEY. . . . *President*

the observance last year. L. D. Fowler is chairman of the committee.

Ohio State Agency Meets

Members of the Newark, O., agency of the Ohio State Life, of which George Hayden is manager, held a business session and outing this week at Buckeye Lake. The Steubenville section again won the silver trophy in a production contest. Among those from the home office who attended the meeting were Vice-President U. S. Brandt, C. E. Schilling, medical director and W. S. Boyenton, superintendent of agencies; D. B. Dillehunt, agency secretary, and J. E. Bolen, agency organizer.

IN THE MISSOURI VALLEY

CALL IOWA OUTLOOK BRIGHT

Insurance Men Who Have Made Survey of State Say Conditions Are Best in Several Years

DES MOINES, Aug. 26.—Iowa field men who have just completed an after-harvest survey of the state say that conditions are the best now that they have been since the deflation period at the close of the world war. It is the unanimous verdict that farmers are in the best frame of mind that they have been in since the distressing epoch. One of the best small grain crops of recent years has been safely garnered and prices are the best in several years. The corn crop is hastening forward to maturity and gives promise of an average yield, while the hay crop is the greatest in the history of the state. Along with all of this is an unusually large offering of cattle, hogs and sheep and at the best prices since the war. All in all, the field men claim, there has not been such a hopeful outlook since the passing of war prices.

The improved outlook on Iowa farms is reflected in the commercial activity manifested in towns and cities. Merchants are greatly encouraged and this is proven by the large purchases that have been made to meet the coming fall demand. Shelves that were practically empty are now stocked with new and attractive goods. Farmers are paying off debts that were contracted in the era of low prices and consequent discouragement and banks are making liberal loans to stockmen that animals from the western ranges may be shipped in to consume the plenteous food supply that means profitable marketing on the hoof.

Both fire and life insurance agents, who have been out over the state and come in contact with farmers and business men, declare that a new era has dawned. Larger stocks of goods on the shelves of country stores means a larger volume of fire insurance. Farmers are renewing policies and adding materially to the amount to be covered. One life insurance solicitor tells about getting into a farm community where numerous policies were written during the boom days, but which were permitted to lapse when the crash came, that are now being restored. The marked change that has come over the farmers has had a most wholesome effect upon the townspeople and as a result everybody is boosting instead of knocking, quite a change over the conditions that obtained a few years ago. Insurance men aver that this is to be a record breaking year.

Iowa Companies Have Two Billion

The 15 Iowa life insurance companies have $2,019,797,190 in force, according to figures of the state insurance department. There have been 808,581 policies issued. In 1909 there were 96,930 policies outstanding with $130,433,589 in force.

Northwestern Agents Meet

Agents of the Northwestern Mutual Life in southwestern Iowa, held a meeting last week in Red Oak, Ia. N. W. Burke, district agent, was in charge.

George Wood, vice-president of the Thomas D. Murphy Company, addressed the company on "Advertising." J. J. Hughes, general agent, Des Moines, spoke on "Why We Are Here," and I. P. Mantz, consulting actuary of Des Moines, spoke on "The Value of Northwestern Insurance as an Investment." Approximately 25 agents were present.

St. Louis Agency Gains

The St. Louis City branch of the Continental Life of Missouri reports a gain in new business in August of 208 percent over August, 1928. The production gain since Manager Kelly took charge last April is $1,024,000.

Paramount Life Appeals

LINCOLN, Neb., Sept. 26.—On the ground that the state department has acted arbitrarily, without justification in law and has abused the discretion lodged in it when it denied the Paramount Life of Denver permission to sell its securities in Nebraska, that company has appealed to the district court. Authorization was denied July 11, at which time notice of appeal was filed. The court is asked to order the department to issue the permit in the form and as asked for.

SOUTHERN FIELD

OPEN DALLAS BRANCH OFFICE

J. F. Graham Placed in Charge as Southwestern Manager By the National Underwriter

A branch office has been established at Dallas, Tex., by THE NATIONAL UNDERWRITER. It is located at 515 Marvin Building, telephone 2-6570, and is in charge of J. F. Graham. With headquarters at Dallas, Mr. Graham will serve as southwestern manager of THE NATIONAL UNDERWRITER, supervising its business in all of the southwestern states. Mr. Graham is an experienced insurance newspaper man. Under this new arrangement he will be in a position to render prompt service in connection with all of THE NATIONAL UNDERWRITER'S publications and services.

Standard to Start Soon

The Standard Life of Jackson, Miss., will soon start business with a paid up capital and surplus of $1,000,000. The officers are: J. B. Sterling, president; Major G. L. Donald, vice-president; M. S. Enochs, secretary-treasurer; C. Meigs Harmon general manager; Niles Moseley, general counsel.

PACIFIC COAST

LOVELACE SEES PROSPERITY

Life Insurance Sales Are Criterion, New York Life Vice-President Declares in Denver Meeting

DENVER, COLO., Sept. 26.—Life insurance indicates prosperity and surplus earnings, and by that criterion Colorado is exceedingly prosperous, according to Griffin M. Lovelace, third vice-president of the New York Life, who was in Denver last week attending a meeting of the company's agents, assembled as guests of P. L. Corbin, Denver director of agents.

"Our company's business in Colorado this year has shown a very large gain over last year," said Mr. Lovelace, "and this indicates Colorado is prosperous, for people do not take on more insurance unless they have surplus money and have confidence in the future. Our company has over $7,000,000,000 in policies held by over 2,000,000 people."

Mr. Lovelace attended a meeting of Pacific coast agents at Lake Tahoe, Cal., and other meetings in Portland and Seattle. The meeting in Denver was hastily arranged to accommodate his traveling schedule and he left Friday for home.

Bankers Agents Meet

Agency managers and salesmen of the Bankers Life of Iowa from Wyoming, California, Washington, Oregon, Idaho and Montana held a most successful one-day convention in Portland, Ore. More than 150 attended the meeting, talked shop and laid plans for obtaining new business.

Officers from Des Moines present at the convention included President Gerard S. Nollen, W. W. Jaeger, vice-president and director of agencies; O. I. Jackman, superintendent of agencies; J. A. Spargur and Severin Schulte, assistant superintendents of agencies, and J. M. Grimes, assistant advertising manager.

Mountain States Prospers

The Mountain States Life volume of insurance in force has reached the $17,000,000 mark, representing an increase of $5,000,000 since the company removed its home office from Denver to Hollywood about two years ago. A gain of 150 percent in amount of written new insurance was experienced in August in comparison with the same month last year, according to President William L. Vernon.

ACCIDENT AND HEALTH FIELD

PUT RATES IN FORCE NOW

Conservative Bureau Members Do Not Wait Until Jan. 1 to Show Their Support of Organization

Several companies already have made effective the new accident and health rates, although it now is evident that several other member companies of the Bureau of Personal Accident & Health Underwriters do not intend to put them in force. The rates were promulgated to become effective Jan. 1, 1930.

Companies that have already adopted the higher schedule declare that they will continue using the new rates. They admit that the new rates have caused a considerable number of cancellations, particularly on the over-age policyholders, where the ratio of premium increase is highest. However, they say this class of business has not been profitable and the new rates were promulgated by the bureau upon experience of member companies and are justified.

Conditions Are Auspicious

Not only are these companies not worried over loss of renewals but they state that business is increasing in volume and loss ratio shows a decrease.

A number of bureau companies are also rewriting their policies to change the permanent disability clause. The old clause gave the assured indemnity for life if he was disabled so as to prevent his ever again working at his occupation. The new clause provides disability for life only if the assured is so injured as to prevent his working at any occupation whatever.

Injustice of the old clause to companies is cited in the experience of a Hartford company which insured a watchmaker. He lost two fingers, but opened an efficiency expert's office in New York and is earning $20,000 a year. Under his accident policy he receives $100 a week indemnity and will continue to receive it until his death.

Hoosier Casualty Convention

The Hoosier Casualty of Indianapolis will have a sales convention with about 75 of its leading producers in Indianapolis, Oct. 24-25. Sessions will be given over to a consideration of selling and underwriting problems. On one of the evenings, a special banquet and entertainment will be arranged. Clarence C. Wysong, insurance commissioner of Indiana, will deliver the welcoming address to the visiting salesmen.

Gibralter L. & A. Launched

The Gibralter Life & Accident has been incorporated at Denver for $250,000. Incorporators are S. Lester Grimm, N. B. McBroom and N. E. Herdman. It is affiliated with Gibraltar Life & Accident Underwriting Company.

CALKINS HEADS CONFERENCE

Eastern Agents of North American Accident Hold Annual Meeting at Conneaut Lake, Pa.

The eastern conference of agents of the North American Accident held its second annual meeting Sept. 20-21, at Conneaut Lake, Pa., which offered a picturesque and delightful scenic setting for the meeting. Upstate New York this year captured all the officers of the conference, selected on a production basis. W. E. Calkins of Rochester is president, B. Parshall of Canandaigna, vice-president, and William Van Hooft of Geneva, secretary.

Details of Program

There were between 40 and 50 in attendance and the program included round table discussions of "Prospects—Where to Find Them and How to List Them"; "Lapses — How to Control Them"; "Automobile Policies—How to Find the High Loss Ratio"; and other topics of vital interest to the agents. Addresses were given by all of the home office people in attendance, including George F. Manzellmann, agency director; A. E. Forrest, Jr., assistant agency director; Miss Elizabeth Lindstrom, head of the women's department; Miss Eleanor Harman of the claim department and S. R. Rauwolf, and by D. M. Snyder of Auburn, N. Y., who has been with the company 26 years and made an interesting comparison between the early day policy forms and those of the present day, showing the vast improvement made. A sales demonstration was staged by T. D. Russell and Bob Weber, both of Cleveland.

Shrofe Made Manager

R. N. Shrofe has been appointed manager of the health and accident department for the American Liability & Surety of Cincinnati. Mr. Shrofe was formerly Ohio manager for the International Indemnity, which merged with the Union Indemnity. Before going with the American Liability, Mr. Shrofe was manager of the health and accident department of the Beard & Francis Insurance Agency of Dayton, Ohio. T. Y. Dillman has been appointed special agent in the accident and health department to assist Mr. Shrofe. The American Liability has added a commercial department to its present monthly payment. It already has a large volume of monthly payment business.

Company Notes

The State Farm Life of Bloomington, Ill., has been licensed in Kentucky.

The Chicago National Life, the St. Louis Mutual Life and the Dixie Life & Accident have been licensed in Ohio.

NEWS OF LIFE ASSOCIATIONS

PAST PRESIDENTS HONORED

Thirteen Former Chief Executives of Los Angeles Association Attend Dinner Meeting

Record attendance in excess of 400 members and guests was a feature of the September dinner-meeting of the Life Underwriters' Association of Los Angeles, last week. It was designated the silver anniversary, the body having been organized 25 years ago. Of the 22 men who served in the office of president during this period 13 were present, including President Fred C. Hathaway who was re-elected for a second term.

They occupied seats at the speakers table, the names and year they served are as follows: 1909, C. S. Montgomery, National Life of Vermont; 1910, George A. Rathbun, Equitable of New York; 1911, John Newton Russell, Pacific Mutual; 1912, F. O. Bristol, then of the Equitable of New York but now of the Mountain States Life; 1913, F. E. McMullen, Massachusetts Mutual Life; 1914, A. P. Chipron, Equitable of New York; 1919, Lovell Swisher, Jr., and, 1921, W. K. Murphy, Northwestern Mutual; 1924, A. M. Anderson, Occidental Life; 1925, Charles E. Bent, Travelers; 1926, Vernon Jenkins, Occidental Life; 1927, Kellogg Van Winkle, Equitable, New York; 1928, Fred C. Hathaway, Mutual Life of New York.

President Fred C. Hathaway presided at the short business session preceding the entertainment program and briefly reviewed activities since the last meeting in June. He stated that the past two months have been largely devoted to efforts to curb twisting of business in Los Angeles, considerable success having been experienced.

George A. Rathbun, past president and chairman of the entertainment committee, introduced the past presidents in turn, beginning with C. S. Montgomery, who was president 20 years ago, and continuing down to Kellogg Van Winkle, who occupied this position in 1927.

The meeting concluded with an interesting address by Vash Young, nationally known as an author, lecturer and leading life underwriter of the New York City agency of the Equitable Life of that city, who reviewed his early experiences and explained his psychology of salesmanship and the methods responsible for his success.

* * *

IMPROVEMENTS ARE NEEDED

New President of the Baltimore Life Underwriters Association Makes Some Concrete Suggestions

Henry H. McBratney, general agent of the State Mutual Life has been elected president of the Baltimore Life Underwriters' Association. B. Leo Talley, president of the Home Friendly Insurance Company of Baltimore, was elected vice-president. G. S. Robertson was reelected secretary-treasurer. The executive committee consists of George A. Myer, chairman, and R. Earle Greenlee, Perrin H. Lowrey, Arch W. Peake, Fred A. Savage, Jr., and Friend L. Wells.

Mr. McBratney said in part: "We should try to stamp out the promiscuous licensing of men who are in the life insurance business and who do not make their livelihood out of it, but who we might say are 'bootleggers,' and who take away from us men who are making a life study of this business. I hope this year will see some definite move made through the insurance commissioner to stamp out the licensing of every Tom, Dick and Harry who wants to write a particular case.

"I have another thought in mind that we can work out with the insurance commissioner. Certain facts pertaining to the bankruptcy laws of our state, as pertaining to life insurance, should be investigated, looking to the protecting of the proceeds of life insurance.

"Another point that I think needs some attention, and that is the matter of rebating and twisting. It is an evil that is insidious in its growth and I think the state law should be so amended that there will be some very definite penalty to men and women who sell life insurance by means of twisting and rebating, and I hope this year will see some definite action taken in that regard.

"We have started a few years ago a definite move of cooperation with the trust companies. I think this move ought to be fostered and carried out by some committee being appointed by this body to actively cooperate with the local trust companies in the development of this type of business, not only in the trusteeing of the individual estate but the trusteeing of corporation and partnership insurance through the local trust companies.

* * *

New Hampshire.—The Nashua association announces its program for the fall winter season. All meetings will be held at the Y. W. C. A. Meetings are in charge of the following members, the speakers and subjects to be announced later: Oct. 18, W. E. Johnson, Jr., Mutual Benefit; Nov. 15, G. F. Magnitzky, Union Mutual; Dec. 20, Peter Desautels, Metropolitan; Jan. 17, bank officials; Feb. 21, Herman Davis, Connecticut General; March 21, John Winn and Bernard Annis, New York Life; Apr. 18, Walter Jones, John Hancock; May 16, L. A. Hazen, Sun, and June 20, annual meeting and election of officers. C. Wallace Lawrence is president for the coming season.

* * *

Peoria.—The Peoria association opened its fall season with S. J. Rosenblatt, general agent of the State Life in Chicago as the speaker. He discussed "Pointers to Life Insurance Men." The Forrest Woodmen quartet sang, and President R. L. Latta announced plans for the sales congress which will be held in October.

* * *

Lansing, Mich.—T. W. Appleby, president of the Ohio National Life of Cincinnati, was the season's first speaker before the Lansing association.

Plans for the ensuing year were also outlined at the meeting, the initial one to be presided over by C. B. Carman of the Equitable of Iowa, the newly elected president. It was announced that two meetings rather than one will be held monthly this season, an innovation which it is believed will enhance interest in association affairs. A number of life insurance leaders will be obtained for addresses, and numerous special features for the programs are being planned.

* * *

Boston.—The first luncheon meeting of the Boston association is scheduled for Oct. 3. The program will include reports of delegates who attended the national convention in Washington.

* * *

Massachusetts.—The annual meeting of the Massachusetts association in the auditorium of the New England Mutual Life in Boston, resulted in the election of the following officers:

President, Christopher Scaife, State Mutual Life, Worcester; vice-president, George H. Spillane, manager John Hancock Mutual, Lowell; secretary-treasurer, James S. Munro, executive secretary Boston association.

* * *

Beloit, Wis.—The Beloit association resumed its fall and winter meetings, opening with a banquet with all insurance men of the city as well as underwriters from Milwaukee, Janesville, Rockford and nearby towns as guests.

Charles S. Huber, Davenport, Ia., general agent for the Travelers, was the principal speaker.

* * *

Seattle.—Approximately 100 members of the Seattle association heard an inspiring address by Douglas Kerr of the Canada Life, Vancouver, B. C., a million dollar producer.

President Hugh S. Bell called upon each committee chairman to address the group. Functions of the committees

THE MINNESOTA MUTUAL LIFE

Insurance Company, a purely mutual company with a total of over $172,000,000 Insurance in Force has excellent General Agency openings in Ohio and Indiana which include

CINCINNATI
TOLEDO
INDIANAPOLIS

The Minnesota Mutual offers a definite program, personally directed by a member of the Home Office Agency Department, for selection, training and supervision of men together with personal sales helps recognized as among the best.

Address in Confidence

J. Herbert Snyder, Supervisor Central Agencies,
815 1st St. So., Louisville, Kentucky

OR

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

Saint Paul, Minnesota

Bankers National

offers a

MONEY MAKING CONTRACT

EASY SELLING POLICY CONTRACTS

Ask for details of our

GENERAL AGENCY CONTRACT
A REAL OPPORTUNITY

for the progressive producer—Do not delay.

Write in confidence to

BANKERS NATIONAL LIFE INSURANCE COMPANY

Jersey City, N. J.

Ralph R. Lounsbury, President **George Ramée, Supt. of Agencies**

TEXAS MANAGERS WANTED

We have openings at present in several choice sections of Texas for experienced insurance men with good, clean records, who are ambitious for bigger things. Liberal commissions and renewals and a wonderful line of policies. Replies strictly confidential.

The Liberty Life Insurance Company

TOPEKA, - KANSAS

CHARLES A. MOORE, President
EDWARD C. WILLS, Superintendent of Agencies

were outlined by the chairman. A dinner and a dance wound up the program.

* * *

Toronto—The Toronto association held its September meeting this week. Prof. William B. Bailey, economist of the Travelers, spoke on "The Economic Background of Life Insurance."

* * *

St. Paul—The St. Paul association has resumed activities for the fall and winter. H. O. Wilhelm, president of the Nebraska Life Agency Managers' Association, was the principal speaker at a luncheon meeting.

Colin MacDonald, special agent of the New England Mutual Life, has been elected secretary-treasurer of the association, succeeding Rufus Clark, who has moved to St. Louis.

* * *

Cleveland.—The Cleveland association held its fall meeting last week.

* * *

Oakland.—Dr. George B. Van Arsdall, educational director of the Equitable Life of New York, will be principal speaker before a meeting of the East Bay association this week. His subject will be "Ideals and Methods of Modern Life Underwriting."

* * *

Niagara Falls, Ont.—Life underwriters on both sides of the border attended a luncheon of the Niagara Falls association and heard an address on selling methods, given by Gordon Coyne, Toronto life underwriter.

* * *

San Francisco.—The appointment of P. G. Young as treasurer of the San Francisco association has been announced by President Ebertz. Mr. Young succeeds I. E. Harvin who has been tra ferred to Portland as manager of Metropolitan Life.

Parker S. Maddux was princi speaker at the last meeting which presided over by C. W. Hollebaugh, secretary of the Western States Life.

* * *

Buffalo.—Dr. S. S. Huebner, profes of insurance in the Wharton School Finance, addressed an audience of persons at the resumption of the regu monthly luncheons of the Buffalo as sociation. Dr. Huebner discussed busin life insurance and its value to the in vidual, his family and the business which the insured is head.

* * *

Rochester, N. Y.—Donald Russell, s cial agent for the Guardian Life in N York City, spoke before the first luncheon meeting of the Rochester L Underwriters on cooperation betw life insurance agents and trust co panies.

* * *

Waterloo, Ia.—Bernard Nowack of Moines, who has been with the Co necticut Mutual Life for 16 years, spo before the first fall meeting of Waterloo association on "Programm of Estates." The Waterloo associati will meet every other Saturday noon.

* * *

Southwest Texas.—The first fall me ing of the Southwest Texas associati of San Antonio was held with an a tendance of 60 members.

Dr. John W. Darby, pastor of the Ce tral Christian Church, talked on "T Service of the Life Insurance Profe sion."

WITH INDUSTRIAL MEN

PRUDENTIAL PROMOTES MANY

Nation-wide Promotions Are Filled by Men in Ranks Who Have Proven Their Ability

Agent Wendell Armstrong of the Minneapolis No. 1 district of the Prudential is promoted to assistant superintendent of the Sioux City district. Agent John L. Ewing of Minneapolis No. 1 has been promoted to assistant superintendent in the same district.

Agents Joseph M. Lazarus, Philadelphia No. 7, and Joseph Ross, Philadelphia No. 9, have been promoted to assistant superintendents in their respective districts.

Agents Harry L. Logan, Frank J. Masucci, Leonard Dombrowski and Howard C. Barsdell are new assistant superintendents in Division H. Mr. Logan was promoted from Rochester No. 1 to assistant superintendent in the Batavia office; Mr. Masucci has taken an assistancy in the Rochester No. 2 district and Mr. Dombrowski was promoted from the ranks of the Buffalo No. 4 district.

William Parkinson recently took charge of the Cleveland No. 5 district of the Prudential as superintendent. Superintendent Parkinson entered the company's employ May 15, 1911, and has served as an agent, assistant superintendent and inspector.

Edward A. MacDonald, who was appointed as an agent in the Kingston, Ont., district Oct. 18, 1926, has been advanced to assistant superintendent.

Agents Lester W. Parr, Madison, Wis.; B. E. Stader, Davenport, and Harold A. Hummel, Milwaukee No. 5, are recent appointees to assistant superintendents. Mr. Stader goes to Clinton, Ia., while Messrs. Parr and Hummel remain where they are.

Division B announces the promotion of H. Harold Geant to an assistant superintendency in the Brooklyn No. 12 district.

Agents Edward F. Ertel of Philadelphia No. 11; George D. Miller of Philadelphia No. 6, and Guy E. Wallace of Lancaster, Pa., have been promoted to be assistant superintendents.

Superintendent Thomas J. Daly of Chicago No. 7 recently completed 20 years of continuous service.

Agent Chauncey B. Johnson, Uniontown, has the unique distinction of never having had an industrial lapse on his debit since its creation, although he is one of the heaviest writers in the district. He is also credited with good production during recent weeks and has written a sufficient number of ordinary applications to indicate that he wi shortly qualify for a merit button.

Gorby Far in Lead

S. L. Gorby of Indianapolis is cited b the American Bankers of Chicago for h excellent record of 105 percent colle tions and $32.35 increase in debit No. of Indianapolis No. 2 district for t second week in September. This was h second consecutive week as leader f the company, he being far ahead of W. Decker of Jerseyville, Ill., who ma 104 percent collection and an increase $6.85. George Stone of Lexington, Ky was third with 99 percent collections an $6.10 increase. E. Ray, Cincinnati, wa fourth with 102 percent collections an $5.55 increase, and J. M. Nance of Akron O., had 100 percent collections and $1.1 increase.

Knight's Staff in Lead

Manager W. L. Knight of Memphi No. 2 district of the National Life & Accident and his staff led the entire fie at the end of August with a record of 796 percent of his industrial allotment 100.5 percent collections in industri and 123.1 percent in ordinary. This di trict scored 919.1 points and took th leadership.

Western & Southern Record

The Western & Southern Life of Cin nati, which is having a phenomenal year, this week passed the $400,000 mar in weekly industrial debits. It also ha over $20,000,000 net increase in ordinary business in force since Jan. 1.

Serves 25 Years

Twenty-five years of service with th Prudential have been completed by Homer Day, superintendent in charge of District No. 3 of Indianapolis.

Ryden Takes Charge

Clarence E. Ryden took charge of th Kansas City No. 3 office of the Prudential early this month. He joined the company at Halifax, N. S., in 1914 as a agent and became assistant in the same district two years later. Mr. Ryden moved to New York No. 12 district in 1922, where he served until his promotion to Kansas City.

Bowling Green Agents Meet

The agents of the Metropolitan Life of the Bowling Green, Ky., district, met there in the Davenport building. Superintendent W. P. Harrison acted as host to the 40 or more agents, who spent the day in discussions of business problems

Big Life Meeting on in Washington

(CONTINUED FROM PAGE 3)

hase of the transaction. Lloyd Allen f Boston put the idea in the form of motion which was adopted.

To Continue Membership Drive

Membership efforts will be continued pace this year, George W. Ayars, who eaded up the activities of the year and who was praised for his work, stating hat the organization might better seek o attain a membership of 40,000 in another year and certainly the 25,000 goal or five years should be attained. The financial strength of the organization was emphasized in the financial reports nd the prposed budget, which was adopted.

Attendance Largest Ever

The convention proper opened Wednesday morning, with probably the largest attendance ever recorded. President Paul F. Clark in his opening address reviewed the accomplishments of the past year, laying especial stress on the great gain in membership as a result of the aggressive campaign which has been conducted and listing the progress made in association activities along various other lines.

Crocker's Address

In discussing "The Market for the Second Billion," Walton L. Crocker, president of the John Hancock Mutual Life, told of a number of recent developments which have extended the field for life insurance sales and pointed out how the life underwriter can take advantage of these opportunities. He also paid high tribute to the work of the Chamber of Commerce of the United States, of which he is a director, in bringing together the representatives of business from various fields and extended greetings from that organization.

Jerome Clark's Talk

Jerome Clark, superintendent of agents of the Union Central Life, speaking on "Creating the Second Hundred Billion," listed these as the main essentials for increasing the production of the individual producer: Improvement in technique, thoroughness and leadership. He presented some rather startling figures as to what an increase of even 10 per cent in the average man's production would mean to the business as a whole.

Dr. C. E. Albright of Milwaukee, premier producer for the Northwestern Mutual Life, who has placed more than $50,000,000 of life insurance in that one company in 24 years' time, gave some of the conclusions which he has reached as a result of his experience. He regards winning the confidence of the prospect as the major factor in making sales and presented some of the points which assist especially in accomplishing that end, with illustrations from his own experience.

Agent Hatched Idea

How a great organization with 20,000 agents over the United States and an army of at least 80,000 medical examiners, serving life insurance companies with a highly skilled staff devoted to lengthening the span of life, came to be formed was told the National Association of Life Underwriters in convention in Washington, D. C., by Harold O. Ley, president of the Life Extension Institute of New York. He said the whole idea grew out of a proposal made to him years ago by a life insurance agent that he have an independent medical examination which the company would pay for if he were insurable but which he would pay for if he were not, thus avoiding a bad record.

President Ley said he figured the company well could afford to pay the $5 when he estimated that it was receiving $2,750 interest a year from the $55,000 insurance he was carrying with it, and he was paying in addition $2,000 premium. His figuring, based on experience gained years before in an insurance company, indicated that if his life were lengthened one year the company would save $4,750.

Tried Elaborate Experiment

He said the institute carried on one experiment, examining 100 policyholders carrying $25,000 or more apiece, giving X-ray and laboratory tests which would cost $50 a person. Fifty-five policyholders were found with definite impairments, and they carried $2,580,844 of insurance. It was estimated the lives of these 55 men could be extended an average of four years. The company could pay the cost of examining the entire 100 cases under the same service for 20 years and still have left a profit of over $700,000, Mr. Ley said.

President Ley predicted that some day a company would issue a special policy to men who agreed to take a physical examination every year, giving them the benefit of savings that Mr. Ley said are bound to accrue. He said this would be a new era in life insurance.

FEATURES OF DISABILITY INSURANCE ADOPTED

(CONTINUED FROM PAGE 3)

made at the time and in the form and manner as specified in the provision. (b) That the insurer may require proof of continuance of disability, including examination of the insured by the insurer at reasonable intervals. (c) That the insured may not convert the policy to a higher premium plan during continuance of disability. (d) That the insured may not change the mode of premium payment during the continuance of disability. (e) That a proportionate reduction of income payments, accompanied by return of premiums paid on the amount of such reduction, may be made in case the aggregate monthly amount payable to the insured on account of disability exceeds the percentage specified in the provision (not to exceed 100 percent) of monthly earned income at date of disability, or alternatively at date of application.)

PROVISIONS PROHIBITED

(16) That disability benefits shall be allowed for disability other than that defined as total and permanent by Paragraphs 1, 2 and 8 hereof.

(17) That disability benefits shall be allowed for disability commencing after the insured has attained age 60 (except in accordance with Paragraph 14 hereof).

(18) That the face amount of insurance shall be reduced by the amount of any disability benefits (except in acordance with Paragraph 12 hereof).

Must Exceed 1 Percent

(19) That in the case of life insurance policies the monthly income payment shall exceed 1 percent of the face amount of insurance (exclusive of additional accidental death or pure endowment benefits).

(20) That in the case of deferred annuities with maturity at age 70 or earlier the monthly disability income payment shall exceed one-twelfth of the annual annuity or in the case of deferred annuities with maturity at a later age a monthly income disability payment shall be allowed.

(21) That income payments shall be made for any part of the first three months of total disability or for any fractional part of a month thereafter.

(22) That income payments shall be made retroactive for a period of more than one year prior to written notice of claim to the company or in any case for any part of the first three months of total disability.

Definitions Are Given

In construing these requirements: (1) Waiver of premium includes refund of waived premiums if paid. (2) The term "income payments" means monthly payments made in addition to waiver of

A Ten Millions Daily Disbursement

That is the sum paid out every day by the United States Government. And approximately that sum is disbursed every day by the life insurance companies of the United States to policyholders and their beneficiaries. Ten years hence the daily and annual payments by the Companies will have attained still more stupendous figures, of course. And the reliance on life insurance by the American people will ten years hence make the present $100,000,000,000 of outstanding insurance seem as small as does the Los Angeles when berthed beside the Graf Zeppelin.

To the end that life insurance coverage shall be adequate, and payments shall not be misdirected, the Companies are imparting accurate economic information to their Field representatives, and are supplying instruction to raise still higher their degree of expertness as salesmen. These things, about which much ado now is made, will be commonplaces in 1939.

Wm. A. Law, President

Wm. H. Kingsley, Vice-Pres. **Hugh D. Hart, Vice-Pres.**

The Penn Mutual Life Insurance Company

Philadelphia, Pa.

Independence Square ***Founded 1847***

WANTED— A MAN!

Possessing the following qualifications:

AGE 35 or over, seasoned and a producer.

THREE years of life insurance experience.

Must be personally acquainted with at least 25 life agents.

TO HIM— WE OFFER

—The Highest commission for low cost participating insurance.

—The services of an experienced field man, to help him in the field, appointing sub-agents, giving sales helps and to "PUT HIM OVER"

Over $100,000,000 in Force

We are particularly interested in Pennsylvania men. Write fully. We will not check references until after interview.

Address N-43, care The National Underwriter

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A company whose ideas are in accord with modern times

For Agency Opportunities, Write J. T. MAYALL

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Board of Trade Building
KANSAS CITY, MISSOURI

"In This Way We Measure"

A LIFE INSURANCE COMPANY may well measure its success by the good it performs rather than by great size. Through eighty-six years THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, the "first American Company," has measured its success by the scope, manner and degree of its service. In such a way it is measuring now as its service broadens.

Issuance of contracts of all standard forms, substantial dividends, income settlement provisions, Disability and Double Indemnity Benefits, and prompt payments and practices for convenience of members are embraced in its present service.

It welcomes as field representatives those who know that success is according to the natural law of compensation—that the best comes to those who give out the best of themselves.

The Mutual Life Insurance Company of New York

34 Nassau Street New York, N. Y.
DAVID F. HOUSTON, President
GEORGE K. SARGENT, 2nd Vice-President and Manager of Agencies

We Write All Standard Forms of Participating and Non-Participating Insurance Contracts and in Addition the Following SPECIALS

1. Ordinary Life Special $5,000.
2. Personal Life Monthly Income for Rejected Risks.
3. The Best and Most Liberal Sub-Standard Facilities.
4. Children's Educational Policies age 1 day to 10 years.
5. Up-to-date Health and Accident Policies.

We welcome to our Ranks only serious-minded men of character and integrity—men who are intent upon success—and to whom we offer exceptionally liberal and profitable contracts.

Very desirable territory open in
OHIO — INDIANA — KENTUCKY — TENNESSEE

Address S. M. CROSS, President

COLUMBIA LIFE INSURANCE COMPANY
Cincinnati, Ohio

EIGHTEEN MILLION PLUS ON THE LIVES OF POLICY HOLDERS

January 1, 1929, to July 31, 1929, inclusive

Percentage of Total New Life Insurance.....	25
Total Number Applications on Lives of Policy Holders	3,427
Total New Life Insurance on Policy Holders...	$18,208,394

BANKERS LIFE COMPANY
GERARD S. NOLLEN, President
Established 1879 DES MOINES, IOWA

premium and all benefits otherwise provided by the contract. (3) The term "disability benefits" means waiver of premium, or both waiver of premium and income payments, whichever may be specified in the provision. (4) The term "maturity" means, in the case of endowment policies, the date at which the policy becomes payable as an endowment, and in the case of deferred annuities, the date on which payment of annuity commences. (5) The term "age 60" means either actual or rated age 60 of the insured or the policy anniversary nearest thereto as may be specified in the provision, and the term "age 65" shall be similarly construed.

Results of Adoption

Adoption of these standard provisions will have among others the following results:

(1) Elimination of the "professional man's policy," as the proposed provisions do not permit payment of benefits when the insured is unable to perform the duties merely of his customary occupation.

(2) Exclusion of the payment of any disability benefit for the first three months of disability—the maximum allowance permitting benefits to accrue after three months with the first payment at the end of four months if disability has continued so long.

(3) Exclusion of any increasing disability benefit such as an increase of 10 percent a year or an increase of 50 percent after five years and 100 percent after 10 years.

(4) Prohibition of retroactive income payments for more than one year on delayed claims.

(5) Requirement of retroactive waiver of premium for at least six months on delayed claims.

(6) Requirement of recognition within certain limits of disability occurring within the grace period.

(7) Exclusion of any disability benefit where disability occurs after age 60 except on certain endowments and deferred annuities.

(8) Exclusion of disability claims when notice of claim is not submitted prior to death and prior to termination of disability.

(9) Exclusion of benefits for partial disability.

Much Interest in Disability

(CONTINUED FROM PAGE 3)

The Bankers Life of Iowa asked to continue its professional man's clause in which it insured men in certain professions against permanent and total disability from pursuing the work for which they were fitted. Commissioner Yenter of Iowa attempted to have this permitted but it was voted down.

Commissioner Freedy of Wisconsin had moved that the report of the actuarial committee be referred to a special committee of insurance commissioners to study and make recommendation at the time of the meeting in December. Every attempt therefore to side-track the main issue was lost and the report of the committee was adopted by a decisive vote.

Some States Will Act

The question arises now as to how far a department can go in putting into effect the provisions of a report. Commissioner Caldwell of Tennessee and Commissioner Button of Virginia both announced that they would make rulings immediately embracing the recommendations of the committee. It is stated that other states will do the same, probably New York and Illinois. If this be done it is likely that the Mutual Benefit Life or some other company will contest the right of a commissioner without statutory provision to lay down conditions under which disability insurance can be written.

Grady H. Hipp, actuary of the New York department, presented the report of the committee stating that it was a composite view of the department actuarial and company committee. Hearings had been given, the whole subject had been thrashed over and he urged that the report be put into effect regardless of individual company provisions.

J. M. Laird of the Connecticut General Life, who is chairman of the American Life Convention disability committee, said that the convention as a whole had not taken action but the committee itself agreed that some outside limit should be placed on disability insurance. His committee was willing to support the definition of total and permanent disability insurance as brought out in the report. The American Life Convention committee recognizes the need for an adequate reserve basis. Furthermore, the committee felt that companies should give favorable consideration to a prorate clause. The committee recommended that the standard provisions be made effective by ruling and not by statutes.

Howard Urged Compulsory Prorate

Vice-President J. L. Howard of the Travelers said that his company was in sympathy with uniformity. He said that the Travelers desired to give the fullest liberality that it could in its disability insurance. The difference in wording of disability clauses causes endless confusion in the minds of policyholders. The company with the most liberal disability clause would be praised in its treatment of the policyholder while the one with less liberal disability clause would be blamed. He said that he believed that the situation demands a prorate clause so that the assured be not entitled to receive more than his earning power. This should be done to protect the companies against fraudulent claims. He said that undoubtedly there are claims being paid now which should not be. In some cases he has found a policyholder getting 2½ times more than he ever earned.

Companies Need Protection

He does not believe that the companies voluntarily can protect themselves against over-insurance. Unless simultaneous application is made to companies it is very difficult indeed to get a line on the amount of disability coverage a policyholder is carrying in various companies. Then again a company should be protected against the decreased earning power of a man as he grows older. He said that the clause should be considered as an indemnifying clause. The companies will readily sell deferred life annuities to policyholders at a regular price when they want to provide an income for their old age. This is the means that should be provided for a definite income. The companies should not be placed in a position where they are exposed to over-insurance.

Hann Urged Prorate Clause

A. G. Hann of the Pacific Mutual spoke in favor of a compulsory prorate clause. He said that his company has been in the noncancellable disability field for many years and even with the greatest care there will be imposition on the company. He said that a voluntary agreement among the companies would be ineffective. The policyholder who is honest pays the bill of the fraudulent policyholder and this he said is not to be encouraged. Disability clause, he said, is subject to adjustment when a claim arises. The facts have to be determined and sometimes they are hard to ascertain.

Little Opposed to Clause

J. F. Little of the Prudential spoke against the compulsory prorating clause claiming that it was dangerous because of the effect that it would have on the underwriters. He said that the underwriter will feel that the company is protected through this clause at any rate and hence he will not be as careful as he would be under other circumstances in passing on the risk and making proper investigation. Mr. Little feels

hat a clause of this kind will mean inerior underwriting. He said that if ne state puts the compulsory prorate lause in a disability policy, a man then an go to some other state where such s not required and still get a policy ithout it. He does not believe that 1 ercent of the claims will show overssurance. He thinks that anyone atempting to impose on companies will e detected and there will be but few ho will escape.

Strong Told of Mutual Life Clause

Wendell M. Strong of the Mutual Life declared that before any provisions re agreed upon there should be a defiite understanding as to rates and reserves. The Mutual Life has an increasing disability provision it paying 10 a month for the first five years and 15 a month during the next five years. He said that it fills an economic need. A man not only loses his earning power but during the time of disability he is put to much extra expense and therefore needs the additional compensation. He said the Mutual Life had used it for 10 years and had found it very satisfactory.

Professional Man's Clause

Counsel Ray Albertson of the Bankers Life of Iowa argued in favor of the professional man's clause. He said that this is used in case of a high executive or a professional man where disability has put him out of the running for any other occupation. He said that under this clause the benefit cannot exceed 60 percent of the earned income nor can it exceed $1,000 a month with all other accident and illness insurance included. He said that the Bankers Life has never had a litigated case under this clause. It gives a definite assurance of so much income everywhere.

Secretary Claris Adams of the American Life Convention said that the situation in regard to disability insurance is acute with the companies of his organization. Much money, he said, is being lost by competition. The smaller companies, he said, favor uniform provisions if they are coupled with adequate rates and reserves.

Life Protection Is Fundamental

Actuary Hipp of the New York department in presenting the report said that he feels that the committee had furnished a plan for uniformity but gave sufficient latitude for discretion. He said that the companies acted in cooperation with the commissioners' committee. Every company, he said, represented on the committee will have to make some sacrifice in order to bring about uniformity. Mr. Hipp said that the ideas are becoming more and more crystallized on the subject. He declared that life insurance is the primary function of a life insurance policy. That should never be lost sight of. He declared that the disability camel had forced itself into the tent of life insurance protection and is now trying to become the whole show.

Regulation Is Needed

He said that undoubtedly disability insurance meets a social need but it needs proper regulation. It should not cause too much confusion. It should be relegated to its proper relationship to the life policy. He thinks it is very necessary for the companies and departments to work together in reaching an understanding as to what should be done. He feels that the recommendations made by the committee can be put into effect by departmental ruling. The committee, he said, did not deem it wise to recommend a table of net premiums and reserves until the standard provisions were agreed upon. The company committee hopes to get out such a table, he announced, before the end of the year. He said that this plan will eliminate competitive practice which has become the bane of the business. He said that two important papers are to be presented before the Actuarial Society of America at its next meeting by Arthur Hunter of the New York Life

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now go hand in hand. Men of affairs demand both. Life Insurance creates the estate. Our Protected Life Insurance Trust safeguards it.

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If You Have Knocked the "T" Out of "Can't"

WE CAN GIVE

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2. An unexcelled renewal commission.
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Lafayette, Indiana



Go Into Business with Us on the
PARTNERSHIP BASIS

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STANDARD
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OHIO - INDIANA - MICHIGAN - KENTUCKY - PENNSYLVANIA
WEST VIRGINIA - TEXAS - OKLAHOMA - CALIFORNIA - ILLINOIS - IOWA

Tell it all in first letter

THE OHIO STATE LIFE INSURANCE COMPANY—*Columbus, Ohio*

THE UNITED STATES LIFE INSURANCE COMPANY
Organized 1850 — *In the City of New York* — Non-Participating Policies Only
Over 78 Years of Service to Policyholders
Good territory for personal producers, under direct contract
HOME OFFICE: 156 Fifth Avenue, New York City

and Actuary Robert Henderson of the Equitable of New York.

J. D. Craig's Comment

Vice-President J. D. Craig of the Metropolitan said that if uniformity is desired something has to go. If individual plans are allowed there will be no homogeneity. He said that the committee in its report presents the essentials. There may be variation in certain provisions. He declared that the fundamental article should always be uniform.

Commissioner Caldwell of Tennessee brought in an addition to the report which was adopted, it providing that an adequate reserve table graded according to the waiting period be made compulsory. This was adopted.

Actuary Hipp said that undoubtedly many companies were waiting for the insurance commissioners to take action before they revised their disability clauses. The committee sent out a questionnaire to 27 states to ascertain whether their legislatures would have to act before the standard provisions be put into effect and it was found that 18 or 19 of these states could go ahead by departmental ruling and cover the subject without waiting for statutory legislation. Commissioner Caldwell declared that there are too many laws now and the commissioners have a right to put into effect a ruling of this kind which can be made mandatory.

"Life Underwriting as a Career," by Woods, tells of the opportunities of the profession. Price, $2.25. Order from The National Underwriter.

SOLICITING AGENTS WANTED
CHICAGO TERRITORY

We Offer:

Attractive Commissions
Good Leads
Interviews Arranged

A Non-Profit-Making Corporation — All Policies Participating

A Company With an Unusual Appeal

Address N-27, The National Underwriter

AGENCY SUPERVISOR WANTED

An old line, legal reserve company desires a competent agency supervisor—one who has had field experience, not over age forty, and preferably unmarried. Give experience and references in first letter. Replies held confidential.

Address **N-50,** care The National Underwriter.

Re-finance Man Available

The services of a man are now available who has just completed a successful job of re-financing a group of companies. Experienced in re-financing work and desires connection with an organization contemplating such work. 25 years experience in home office and field. Address N-46, care The National Underwriter.

Home Office Position Wanted

Man with long experience in all departments, Home Office, Life Insurance, Ordinary and Industrial. Prepared to accept immediate position anywhere. Address N-48, care The National Underwriter.

AMERICAN SAVINGS INSURANCE COMPANY

INDIANAPOLIS, INDIANA

A Legal Reserve Life Insurance Company

Popular Monthly Premium Plan

Liberal Agency Contracts — **Non-forfeitable Renewals**

Opportunities for Agents & General Agents in Indiana

PERSONAL INTEREST—

There is a bond of sympathetic interest between this Company and its Field Men which is forging both ahead. Maybe you could reach a higher goal in this atmosphere?

Possibly your section is open. A letter, in confidence, will secure this information.

A. L. Key, President — J. M. Mitchell, Agency Manager

THE VOLUNTEER STATE LIFE INSURANCE COMPANY

Chattanooga, Tennessee

Faithfully Serving Insurers Since 1903

Operating in Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi North Carolina, Oklahoma, South Carolina, Tennessee, Texas and Virginia. DNU

Dunham Again Made President

(CONTINUED FROM PAGE 5)

tion and understanding which always brings good will.

The convention banquet held Wednesday evening was a brilliant affair, Mr. McConkey presiding. The occasion was heightened by the presence of Prime Minister G. Howard Ferguson and Mrs. Ferguson. Mr. Ferguson made a notable speech, being introduced by President Leighton McCarthy of the Canada Life. The premier called attention to the desirability of stimulating good will between the Canadian people and those of the United States. Arthur B. Wood, actuary of the Sun Life, introduced Colonel Dunham of Connecticut, president of the National Convention of Insurance Commissioners. These were the only two speakers.

Conway's Paper Well Received

Superintendent Albert Conway of New York attracted wide attention by his exhaustive paper on investments. Commissioner Yenter of Iowa in discussing the paper said he felt that the principle of diversified investments was fundamentally sound especially in connection with insurance companies. He said that the life companies particularly were now confronted with foreclosure on farms on which loans had been made. The real problem is the present worth of this property and the possibility of its enhancement in value in the future. Many mortgages have been foreclosed. Mr. Conway said that the attitude toward insurance investments has broadened within the last 10 years. He believes that common stocks should not be opened to life insurance investments. There are substantial securities outside of this class that are available. He said these offer a better security and there is less responsibility required in the management of companies which devolves on the common stockholder.

Commissioner Joseph Button of Virginia deprecated life insurance companies making loans to brokers and investment people on call for speculation purposes. He said that such companies may make temporary gains and get from 10 to 20 percent on their money but he said it is a dangerous practice. Commissioner Button said that there are more applications for policy loans being made than before largely due to the speculation craze.

Golf Tournament Held

There was a golf tournament conducted during convention week. Col. H. P. Dunham, insurance commissioner of Connecticut, received first prize given to department officials. The second prize went to H. G. Garrett, insurance superintendent of British Columbia. W. F. Maunder of Toronto, a brother-in-law of Superintendent R. Leighton Foster of Ontario, received the first prize for golf in the tournament comprising those not connected with the departments. He is the representative of the Manufacturers Mutual Fire of Providence at Toronto. A. T. Maclean, vice-president and actuary of the Massachusetts Mutual Life, received the second prize.

Pacific Mutual's Plans Outlined

(CONTINUED FROM PAGE 6)

starting new agents, and Vincent Coff director of education of the Penn Mutu Life, who spoke on "The Heart of th Manager's Training Problem."

Russell Presides

John H. Russell of Los Angeles, president of the association for the pas year, presided at all the business sessions and Mr. Parsons acted as toastmaster at the banquet Tuesday evening when the speakers were Abner Thorp Jr., manager and editor of the Diamond Life bulletins, and Mansur B. Oakes o the Research & Review Service.

Provision was made for the appointment by the president of a president committee of three, to work with a similar committee of home office executives recently appointed by President George I. Cochran of the company in order to bring together the viewpoints of the office and field on important problems that may arise.

Mr. Russell was re-elected president of the association, with Harry Fabling as vice-president and M. D. Sennett secretary-treasurer. The three new members of the executive committee are Walter G. Gastil, Lee B. Scheuer and R. J. Wetzel.

Aviation Rider Not Voided By Incontestible Clause

BOSTON, Sept. 26.—Riders or endorsements placed on life or endowment policies issued in Massachusetts which relieve the company from paying death benefits if death occurs from a result of service, travel or flight in an airplane, except as a fare-paying passenger, and only obligates the company to pay to the beneficiary the reserve on the contract, are legal and proper, according to an opinion of the Massachusetts attorney general to Commissioner Merton L. Brown.

The commissioner questioned his right to aprove such policy riders in view of the incontestability feature of life policies. The attorney general finds that the riders or endorsements constitute a part of the contract between the parties and where the risk of aviation hazards is limited or eliminated from such contract the fact that the contract as made is incontestible in no way tends to make illegal the terms of the agreement as written by the mutual consent of the parties in the policy and endorsement.

Similarly there may be a rider or endorsement relieving the company of payment of the full amount in case of death or disability resulting directly or indirectly from being in, on or about, or operating or handling any vehicle or mechanical device for aerial navigation, or in falling therefrom, in which case only the amount of the reserve would be paid.

Writes $789,250 in Week

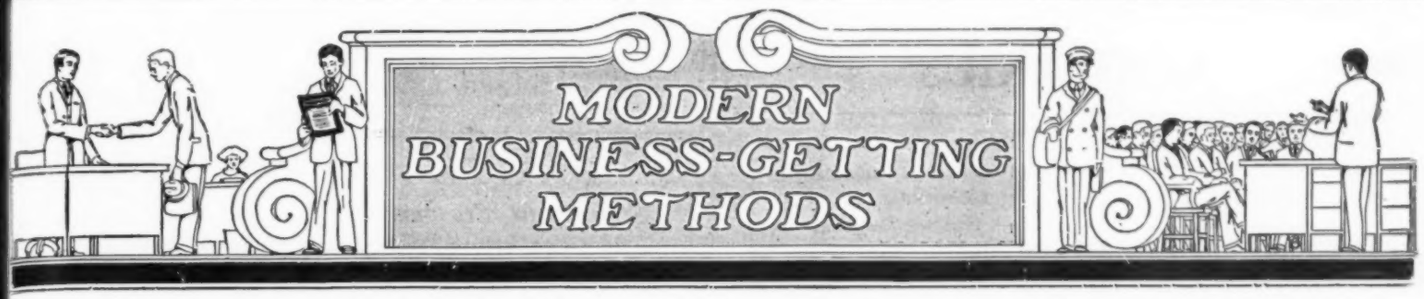
The A. J. Hill agency of the State Life of Indiana at San Francisco wrote $789,250 in the week ended Sept. 13. The agency is out for $2,000,000 for the month.

General Agency Wanted

A capable, aggressive general agent who has a nucleus of producers and who is in a position to expand this group desires to obtain the general agency for a good life insurance company in Chicago. Over ten years' experience as a successful producer. Also thoroughly experienced in field work and in meeting and solving general agency problems.

Excellent references both as to character, ability and reputation can be furnished.

Address **N-52,** care The National Underwriter.



Partnership Insurance Expert Outlines Businesslike Methods for Covering Share of Surviving Member in "Air-Tight" Way

Proper writing of partnership insurance to retire the interest of a dead partner is one of the most perplexing problems in life underwriting today, J. Vivian Hart, special home office representative of the California State Life of Sacramento, emphasizes in an interesting and instructive article in the company's agency bulletin "El Capitan." Mr. Hart says many life men have been accustomed to name the surviving partner as the beneficiary and oftentimes the business has been placed without a written instrument to indicate the purpose for which the insurance was taken.

In some cases an agreement has been drawn stating that the money is to be used upon the death of the assured for the purpose of purchasing his interest, but Mr. Hart says such agreements as a rule have been interesting but incomplete. Mr. Hart's article in part follows:

Three Approved Methods of Devising Property

"Generally speaking, there are only three approved ways of providing for the disposition of property to take effect at the time of death:

"1. By will whereby the testator disposes of his property according to his express wishes.

"2. By the laws of succession whereby property is distributed to the heirs of the deceased by right of representation, the policyholder not having made a will.

"3. By the creation of a private trust.

"There are several objections to probating a decedent's interest in a partnership. One is the length of time before the heirs of decedent can receive their money for the interest in the business; another is the expense involved; third is that it usually results in the liquidation of the business and a consequent forced sale of its assets. If the business is sold in the course of probate the depreciation is great."

Objects to Present Methods of Covering

Mr. Hart holds that there are several objections to writing partnership insurance as it is usually done now. He said:

"If the insured's partner is named beneficiary there arises the objection that when the insurance money is paid to him it is subject to the claims of his personal creditors and may be attached or levied upon, and thus defeats the purpose for which the insurance was taken out. There is also the possibility that if the business consists principally of good will, as many businesses do, the surviving partner may be in an excellent position to pocket the money for his own business and leave the business with practically no value to the widow of his deceased partner.

"If the partnership is named the beneficiary, it means first that the insurance money is made payable to a defunct organization, the death of a partner dissolving the partnership; secondly, that if the money is paid through the surviving partner as trustee of the defunct partnership it adds a fictitious value to the assets of the business, and if the surviving partner purchases the interest of the deceased partner upon a true valuation he must pay to the widow of the decedent more money than her equity in the business is actually worth.

"As to the methods of writing partnership insurance for the purpose of purchasing a decedent partner's interest, the simplest and most complete takes the form of a private trust agreement, in which the partners, therein referred to as the trustors, enter into an agreement with their bank, therein designated as trustee, for the purpose of carrying out the terms and the reasons of the agreement at the time of death of a partner.

"It is through the instrumentality of the trust agreement that the interest of the deceased copartner in the partnership is transferred to the surviving partner without the necessity of probating that interest. By virtue of the provisions of the trust agreement the interest of a deceased copartner may be settled and disposed of within a week, at the most, instead of taking from 6 to 12 months with the necessary probate proceedings.

How Agreement Is Used In Covering Partnership

"As for the agreement itself, the trustee certifies to acceptance of assignments of the life insurance policies, particularly described therein, issued on the life of each partner. The beneficiary of each policy is mentioned as the wife of the trustor, or if he be not married, anyone having an insurable interest. An assignment executed by each partner and his wife, if he be married, to his associates in the business of all his rights, title and interest in and to the assets of the copartnership including good will, is deposited with the trustee and receipt of same acknowledged.

"If there is any copartnership in real property a grant deed to the trustee of such real property is executed and receipt of same acknowledged by the trustee in the agreement. The trustors may assign other policies from time to time to the trustee for the purposes and subject to the conditions of the original trust. The trustors at the time of entering into the trust and as often thereafter as it may be deemed necessary, but at least once a year, fix the undivided net value of the business. If the trustors still have failed to fix the value of the undivided interest within a year of the death of a trustor an appraisal may be demanded by the surviving trustor or by the widow of the deceased trustor.

Proceeds Are Paid to Deceased's Beneficiary

"If the proceeds of the life insurance policy shall exceed the amount determined to be the value of the first deceased trustor's interest, the whole sum shall nevertheless be paid to the beneficiary of the deceased trustor and the trustee shall then deliver to the surviving trustee a bill of sale executed by himself and the one executed by the deceased trustor, and shall cause to be reconveyed to the surviving trustor any real property held under and by virtue of the trust. The trustee shall also deliver to the surviving trustor the insurance policy upon his life.

"If the proceeds of the insurance policy be less than the determined value of his interest, the surviving trustor shall pay the difference in a number of semi-annual installments agreed upon in the trust, giving as security therefor his note bearing the current rate of interest. As a condition to the transfer of the interest of any trustor, the surviving trustor assumes all debts, liabilities and obligations of the business. During the period of transfer of the interest the surviving trustor has full and unqualified right of possession and management of the business.

Urges Use of Separate Policies on Partners' Lives

"In writing partnership insurance under this plan it is deemed best to have issued separate policies upon the life of each partner. The objection to a joint policy, aside from the objection that it does not afford protection to the surviving partner when it matures by reason of the death of one, is that in the event of the death of both in a common accident, one of the partner's heirs will be

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WALTER LEMAR TALBOT, *President*

Conmutopics
(*Topics of The Connecticut Mutual*)
Vol. IV September, 1929 No.8

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left with a 'pig in the poke' in the form of business which had no directing brains.

"In order not to make the burden too heavy upon the surviving trustor and in order to assure all parties that a major portion of the purchase price will be ... immediately upon the death of a ... tor, the minimum total amount of ... insurance to be written should not ... less than 70 percent of the net worth ... the business."

FACTS *and* FIGURES

Significant Statements, Special Statistics and Pertinent Points—the Basic Material of Life Insurance

Compiled by C. D. Spencer

"About $1,500,000,000 of life insurance is carried on income or installment option plan."—Henry Abels, Franklin Life.

* * *

"Life insurance brings independence to the individual. It frees him from the tyranny of today. It renders him superior to the hazards of tomorrow. He dares to venture because he dares to fail. He can steer the course of his existence by the stars of the distant horizon, rather than by the waves across the bow of his hopes. Life insurance permits man to live for the ultimate."—Claris Adams.

* * *

Interviewing 14,815 persons over 65 it was found:

29.6 percent owned no property.
8.4 percent owned up to $999.
5.1 percent owned $1,000 to $1,999.
5.2 percent owned $2,000 to $2,999.
9.2 percent owned $3,000 to $4,999.
10.6 percent owned $5,000 to $7,499.
6.1 percent owned $7,500 to $9,999.
25.8 percent owned $10,000 or over.

It was also found that:

40.3 percent had incomes under $1,000 a year.
24.0 percent of $1,000 to $1,999.
16.5 percent of $2,000 and over.
19.2 percent had no annual income.

Life insurance carried by the men interviewed:

One out of 100 had $10,000 or over.
21 out of 100 had $1,000 or more.
45 out of 100 had no life insurance.

—Industrial Welfare Department of The National Civic Federation.

* * *

"Life insurance is cooperation with the failures and losses cut out. It is socialism with coercion cut out. It is communism with the bolshevism cut out. It is gambling with the losses cut out. It is the installment plan of purchase with the extravagance cut out. Life insurance is a wonderful thing with a wonderful field for its development."—G. D. Finlayson, Dominion of Canada, superintendent of insurance.

* * *

The total insurance in force at the end of 1928, issued from home offices of companies, located in the following cities:

	Population (U. S. Census, 1920)	Insurance in Force
1. New York	5,621,151	$35,761,546,534
2. Hartford	138,086	10,481,199,846
3. Newark	414,216	10,365,326,399
4. Boston	748,060	4,427,455,514
5. Milwaukee	457,147	3,823,779,540
6. Phila'phia	1,823,158	3,354,722,443
7. Cincinnati	401,247	2,049,291,719
8. Des Moines	126,468	1,533,201,937
9. St. Louis	773,000	1,476,714,410
10. Chicago	2,701,705	1,080,345,945

* * *

The first life insurance contract used providing for payment of death benefits on the installment plan was issued in 1879 and called for ten annual payments.

* * *

Average interest earnings of life insurance companies for the last five years was 5 percent.—James L. Madden, Metropolitan Life.

* * *

"Our insurance companies have become today the greatest of our pools of capital, and in the hands of men trained in finance, of men trained in investment, this vast fund of savings is applied ... constructive development of our country —Herbert Hoover.

* * *

Approximately 2,000,000 prospects ... juvenile insurance are created in ... United States every year by the birth ... that number of babies.

* * *

The size of the average life insurance trust is $49,000, although some trusts are as small as $5,000.—Francis H. Sisson, vice-president of the Guaranty Trust Company of New York.

* * *

Nineteen out of every 20 persons fail to provide for their old age or for their families.

* * *

In 1928 three and one-half times as much life business was produced as in 1918—10 years ago.

* * *

Ninety percent of the men engaged in active business fail to reach old age with a competence.

* * *

Twelve good reason why bankers recommend life insurance:

1. It is an enemy of poverty.
2. It can help educate your children.
3. It is a sure way of replacing your earning power.
4. It can be made to serve your family without delay.
5. It is an investment in which you take no risk.
6. It creates an estate payable immediately if needed.
7. It can be purchased to meet every man's need.
8. It is an investment purchased with par when needed.
9. It now forms a large portion of estates left.
10. It pays over $400,000,000 annually on death claims.
11. It has continuous protection and increasing cash value.
12. It gives the insured confidence and peace of mind.

—The First National Bank of Kalamazoo, Mich.

* * *

United States realized income in 192... was $90,000,000,000.—Prof. Morris A. Copeland, Cornell University.

* * *

In an investigation to ascertain public interest in life insurance upon specific lines, 2,296 men and 1,045 women were asked whether they had ever "sent for an agent." Twenty-six percent of the men and 11 percent of the women answered this question in the affirmative. —New York Life.

* * *

It took from 1843 to 1916 to get the first $25,000,000,000 of life insurance in force; six years more for the second 25 billions or 80 years for the first 50 billion. And it took from 1922 to 1929 to get the second 50 billion or seven years more to raise the total to $100,000,000,000.

* * *

"There are 67,000 industrial agents in the United States."—Alfred Hurrell, vice-president Prudential.

* * *

Fourteen prospects for life insurance are created every hour in New York City as that number of couples get married every hour, making a total of 52,45... in one year.



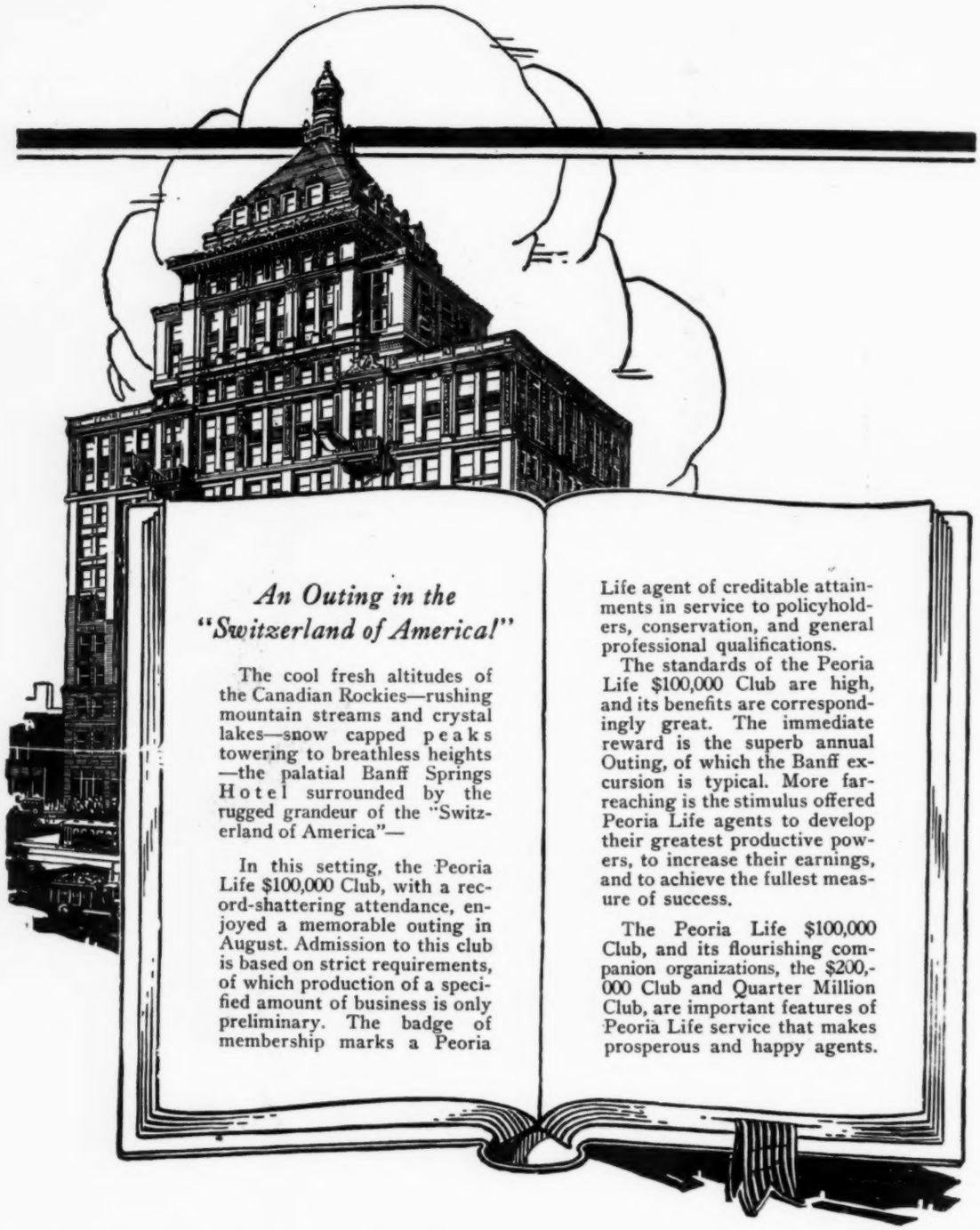
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In this setting, the Peoria Life $100,000 Club, with a record-shattering attendance, enjoyed a memorable outing in August. Admission to this club is based on strict requirements, of which production of a specified amount of business is only preliminary. The badge of membership marks a Peoria Life agent of creditable attainments in service to policyholders, conservation, and general professional qualifications.

The standards of the Peoria Life $100,000 Club are high, and its benefits are correspondingly great. The immediate reward is the superb annual Outing, of which the Banff excursion is typical. More far-reaching is the stimulus offered Peoria Life agents to develop their greatest productive powers, to increase their earnings, and to achieve the fullest measure of success.

The Peoria Life $100,000 Club, and its flourishing companion organizations, the $200,000 Club and Quarter Million Club, are important features of Peoria Life service that makes prosperous and happy agents.

Peoria Life Insurance Company

PEORIA, ILLINOIS